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INTERNATIONAL Herald Tribune

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THER — PARIS: Wednesday, misty early, fair 10-18 (50-64); LONDON: Wednesday, cloudy, occasional rain, 14-17 (57-63); CHANNEL: Moderate, ROME: rain, Temp. 14-22 (61-72). NEW YORK: Wednesday, 14-25 (57-77).

DITIONAL WEATHER — COMICS PAGE

Abu Dhabi ....4.50 Dirh | Greece ..... 25 Drs. | Netherlands ..1.75 Fls.
Algeria ..... 3.00 Din. | India ..... Rs. 9 | Nigeria ..... 70 K.
Austria ..... 12 S. | Iran ..... 70 Rials | Norway ..... 3.25 N.K.
Bahrain ..... 0.400 Din | Israel ..... I.822.00 | Oman ..... 0.425 Rial
Belgium ..... 23 B.Fr. | Italy ..... 500 Lire | Portugal ..... 25 Esc.
Cyprus ..... 300 Mills | Jordan ..... 300 Fils | Qatar ..... 4.00 Rials
Denmark ..... 3.75 D.Kr. | Kenya ..... Shs. 8.00 | Saudi Arabia.. 3.50 Rials
Dubai ..... 4.50 Dirh | Kuwait ..... 300 Fils | Spain ..... 90 Ptas.
Egypt ..... 50 P. | Lebanon ..... 12.75 | Sweden ..... 3.00 S.Kr.
Eire ..... 22 P. | Libya ..... L.Din. 0.25 | Switzerland ..1.70 S.Fr.
Finland ..... 3.00 F.M. | Luxembourg ..... 23 L.Fr. | Tunisia ..... 3.25 Din
France ..... 3 F. | Madeira ..... 27.5 Esc. | Turkey ..... T.L. 37.50
Germany ..... 1.50 D.M. | Malta ..... 22 Cents | U.S. Mil. (Eur.) $0.35
Great Britain ..... 20 P. | Morocco ..... 3.00 Dr. | Yugoslavia ..... 22 D.

0,052 *R PARIS, WEDNESDAY, SEPTEMBER 26, 1979 Established 1887

etnamese Push Cambodia Said o Be Imminent

By Lee Lescaze

D NATIONS, N.Y., Sept. — A large-scale Viet- fensive aimed at wiping ot's forces in Cambodia is and may have begun yes- cording to U.S. officials.

fensive is certain to drive mbodian refugees into to worsen the famine con- ide Cambodia and to put ures on the Thai govern-

as been a tremendous in- Vietnamese military activi- bodia, according to U.S. Within the last 24 hours, ts have begun moving in rts of the country, includ- n Cambodia, where Pol ngth is greatest.

, estimates, there are be- 0,000 and 200,000 Viet- roops in Cambodia. Pol was overthrown in Janu- ving the Vietnamese inva- elieved to have 20,000 to ldiers.

nd of Rainy Season

ensive is timed for the end ny season, which began ths ago. The rains make it for the mechanized Viet- mits to travel. This year's on was unusually short, so sive is beginning earlier ysts had expected.

firmly supports Pol Pot the Cambodian situation eginning of a protracted war. There is no indication ll intervene directly, but supplies have been reach- ot, some by sea and others Thailand.

ietnamese are armed better Pot and are expected to avy casualties during the

A major concern to Thailand, the Association of Southeast Asian Nations (Asean) and the United States is the possibility that Thailand will be drawn into the conflict if, as is likely, some of Pol Pot's forces flee across the border to take sanctuary there.

The Thais fear Vietnam's military power and have no desire to see the Vietnamese-installed Heng Samrin government in Phnom Penh establish complete control over Cambodia. Thailand, with the other Asean nations, played a leading role at the United Nations General Assembly last week in the debate that ended with a vote to allow Pol Pot's representatives to retain Cambodia's UN seat.

In that debate, U.S. Ambassador Richard Petree declared Friday that the Vietnamese dry-season offensive already had begun.

A considerable part of Secretary of State Cyrus Vance's first day here at the UN yesterday was devoted to the Cambodian problem. The subject of discussion was how to get international food aid into the country.

Singapore Ambassador Tommy Koh told reporters the Asean nations will tell the United States this weekend that any international aid must be carefully monitored so that it cannot be diverted for use by the Vietnamese armed forces. He admitted that such monitoring could be extremely difficult to arrange.

Cambodia is a major test of will for China and Vietnam. China invaded Vietnam in February in retaliation for Vietnam's invasion of Cambodia. Peking has spoken of "teaching Vietnam a second lesson." A second invasion would be more costly to China because Vietnam has reinforced its positions along the border.



Associated Press

The Rev. Jesse Jackson bows his head in prayer at the Western Wall in the Old City of Jerusalem yesterday.

Rev. Jackson Visits Camp For Palestinian Refugees

By David K. Shipler

KALANDIA REFUGEE CAMP, Israeli-Occupied West Bank, Sept. 25 (NYT) — The Rev. Jesse Jackson swept through a Palestinian refugee camp outside Jerusalem today like a civil rights campaigner walking through Watts or Harlem, mixing a preacher's theatrical style with the instinct of a politician on the stump.

He applauded an old man in a white kaffiyeh who told him that the refugees recognize the Palestine Liberation Organization as their voice. He gave a soul-brother handshake to a young Palestinian who complained of arrest and torture at the hands of the Israelis.

As a black man, he said, he

(Continued on Page 2, Col. 7)

Gromyko, at UN, Assails 'Falsehoods'

U.S. Drive to Win Concessions On Troops in Cuba Said to Fail

By Barry Schweid

UNITED NATIONS, N.Y., Sept. 25 (AP) — *The United States has* failed to obtain Soviet concessions on troops in Cuba, U.S. sources said today, and Soviet Foreign Minister Andrei Gromyko charged in the General Assembly that Cuba was a target of a propaganda campaign "based on falsehoods."

The U.S. sources said that the Russians would not budge despite the fact that the United States, in top-level talks with the Russians, had warned that the strategic arms limitation treaty could be imperiled.

Mr. Gromyko, a speaker in the 152-nation assembly's general policy debate, clearly was alluding to U.S. charges that the Soviet Union has 2,000 to 3,000 troops in Cuba, perhaps with a combat mission. His speech was made a day after he began talks in New York with Secretary of State Cyrus Vance on what the troops are for and what should be done about them. They will meet again Thursday.

Mr. Gromyko told the assembly that the Soviet Union wanted "normal and, what is more, friendly relations with the United States." But he said that required observance of "the principles of peaceful co-existence and noninterference in the affairs of others."

"And our advice on this score [Cuba] is simple," he said. "The artificiality of this entire question must be honestly admitted and the matter closed."

Still at Issue

"We shall not allow anybody to meddle in our internal affairs," Mr. Gromyko declared. "It is only on this basis that the relations between the USSR and the United States can develop successfully."

The U.S. sources said still at issue was the basic character of the Soviet troops in Cuba and whether they should be a cause for concern to the United States.

If the Russians do not give ground by the Thursday meeting between Mr. Vance and Mr. Gromyko, the U.S. sources said, prospects for Senate ratification of the SALT-2 treaty by the end of the year would be extremely dim.

The Carter administration contends that the troops are a combat brigade. The Russians have told Mr. Vance, through Mr. Gromyko and Anatoli Dobrynin, the Soviet ambassador to Washington, that they are not combat troops and have been in Cuba for years.

In the negotiations, the United States has not threatened countermeasures. But leaks to the news media from within the administration have served the same purpose.

Options reported in those accounts have ranged from U.S. economic retaliation to American encouragement to West European allies to provide China with arms.

In trying to work out a negotiated compromise, the United States has stressed, instead, that already shaky support for the SALT treaty in the Senate could crumble over the troop issue.

After Mr. Vance met yesterday with Mr. Gromyko for 90 minutes, he said, "We will be reporting the results to our respective governments."

Mr. Gromyko said that he and

(Continued on Page 2, Col. 6)



Associated Press

U.S. Secretary of State Cyrus Vance, left, and Soviet Foreign Minister Andrei Gromyko leave Soviet mission to the United Nations in New York after meeting to discuss troops in Cuba.

A Political Controversy

ress Charter Issue Simmers at Unesco

the political issues troubling the most controversial is that ad controls on the press. In nd of three articles, the In- al Herald Tribune describes w deals with this question:

y Joseph Fitchett

, Sept. 25 (IHT) — In a t phone call to Paris last er, U.S. Deputy Secretary Warren Christopher got ith Unesco Director-Gener- on-Mahtar M'Bow.

o's proposed mass media ad taken three years of ne- s, and the United States objected to a last-minute change urged by the Soviet Union. "The U.S. position was made clear, very definitely and very forcefully," a source said. Mr. M'Bow concurred, and then warned the Soviet delegation privately that, unless it agreed, it would be isolated at the meeting of Unesco's 146 member states.

When the draft was read out the next day, most of the offending Soviet phrases were gone, and human rights references, as sought by the United States, remained. Mr. M'Bow made a personal appeal for approval of the declaration and got unanimity.

The Western press treated it as a happy ending to a troubling episode, but this illusion has slowly faded.

Unesco officials gave ground tactically while the issue was politically ultrasensitive, diplomats say. But Unesco press chief Leon Davico, a Yugoslav former journalist, said that at its general conference in Belgrade next year Unesco will again take up its campaign to establish an international policy on news reporting and the use of media.

To Unesco officials, the one-sided flow of news from the Western press to customers throughout the world is a major international issue. "This communications gap was bound to explode," Mr. Davico said, "and Unesco is a natural forum to debate it."

The information issue was first raised in Unesco in 1970 in a Soviet-inspired resolution condemning "propaganda broadcasts inciting war or racialism." At the time, Moscow was trying to build a political case against U.S. broadcasting from stations like Radio Free Europe, diplomats said.

By 1974, the developing countries supported similar resolutions in Unesco as part of their campaign against what they see as one-sided Western dominance of the media.

(Continued on Page 4, Col. 1)

Carter to Name UN Aide

WASHINGTON, Sept. 25 (UPI) — President Carter will nominate William Vanden Heuvel to be deputy U.S. representative to the United Nations, the White House announced yesterday. He would replace James Leonard, who was named chief of the U.S. mission to the Middle East peace negotiations and deputy to Ambassador Robert Strauss.

Ex-Aide Asserts There Are 300 Spies

Defector Says KGB Permeates UN

By William Borders

LONDON, Sept. 25 (NYT) — Arkady Shevchenko, the former United Nations official who defected last year, says that the Soviet intelligence apparatus has made a "very substantial" penetration of the UN Secretariat.

Mr. Shevchenko, who was the top-ranking Soviet official at the secretariat, said in an interview broadcast here yesterday that because of the presence of the United Nations, New York City has become "the most important base of all Soviet intelligence operations in the world," with perhaps 300 professional KGB officers working there.

Among them, he said, is a Soviet citizen employed as a special assistant to Secretary-General Kurt Waldheim.

"Soviet intelligence officers have become a Trojan horse behind the wall of the United Nations," Mr. Shevchenko said in his first substantial public interview since his defection in April, 1978. "If the United States or United Kingdom will not do anything against them, you give them a free hand. They would do, at liberty, what they want."



UPI

Arkady Shevchenko

The interview was broadcast by the British Broadcasting Corp. as part of a 50-minute documentary program about espionage. According to Tom Mangold, the reporter who conducted it, it took place about three weeks ago in the Washington area, where Mr. Shevchenko has been living in hiding and presumably undergoing questioning by U.S. intelligence officials.

Mr. Shevchenko, the former UN undersecretary-general for political and Security Council affairs, seemed cheerful and relaxed as he described the Soviet espionage system, smiling from time to time. His American wife, whom he married last year, appeared on the screen briefly, but did not speak.

When he came to the allegation that a special assistant of the secretary-general's was a KGB agent, he said that he would have found it "embarrassing" to inform Mr. Waldheim of the assistant's other identity. But then he added with a smile that now his old boss would get the information "indirectly" from the broadcast.

Mr. Shevchenko did not identif the alleged agent. But the narrato of the television program said tha there was only one Russian with the title of special assistant to the secretary-general, a man named Victor Lessiovsky.

Geneva Agent Alleged

Another well-placed spy, Mr. Shevchenko said, is Geli Dneprovsky, the chief of personnel at the United Nations in Geneva, whom he described as "a high-level KGB officer." Mr. Shevchenko said that although all UN staff members are required to pledge to be loyal to the organization, and not to take instruction from their home governments, the ones who come from the Soviet Union totally disregard that pledge.

The Soviet government, he said, has "its own rule of conduct for the Soviet nationals who are working at the UN Secretariat. They ask them to come almost daily to the Soviet mission. They give them instructions to pursue some of the goals of Soviet foreign policy. . . . In all the other respects, they're actually not like the other nationals working in the UN Secretariat."

Mr. Shevchenko described how, when he was at the United Nations, the Russians cajoled him into accepting a KGB man as an assistant:

"They pleaded. They didn't force me, but they asked me and I cannot refuse. I said okay, you want him, he will work for a few months. But when I tried to transfer him after a few months, they resisted, and it was a struggle which lasted more than a year.

"But it was an extremely unpleasant thing. They'd be looking for all the documents in my office. I mean Xeroxing, code cables and all this thing. It was very embarrassing for me. There would be a leak. I mean, how I'd look as impartial."

rez Calls Off Voyage U.S., Central America

RID, Sept. 25 (AP) — Pre- olfo Suarez called off a trip United States and Central today because of what he d as "internal matters ed more attention."

ing briefly to reporters as ed parliament, Mr. Suarez specifically mention criti- military leaders of the gov- 's failure to stem Basque n, but he left little doubt s the problem that brought cancel the nine-day trip, d to start tomorrow.

mment sources cited harsh from army generals fol- attacks by Basque separa- st have killed the military f of the Basque province of ca and two other officers he last week.

premier called off the trip few hours after the Basque organization ETA claimed ibility for killing Brig. Gen. Gonzalez-Valles, 59, in San in.

First Cancellation

is the first time that Mr. had suspended a trip since me premier three years ago. to visit Costa Rica, Nicara- nama and the United States r with heads of state.

ghtist newspaper El Impar- d that the general's assassi- the 60th killing by the terrorists this year, proved TA has accomplished its and the government has

The liberal newspaper Diar- alled the slaying a clear chal- the premier and King Juan

dissatisfaction surfaced k in a speech by the military nder of the Canary Islands, . Jesus Gonzalez del Hierro, id that the government had thority to control terrorism. nse Minister Agustin Rodri- guez Sahagun ordered Gen. Gonzalez del Hierro to Madrid during the weekend, but the substance of their talks has not been announced. Military sources said that three other generals who publicly criticized the government had not been summoned.

The independent newspaper El Pais said today that the gravity of the split between some top generals and the government was reflected in the failure of the deputy premier, Lt. Gen. Manuel Gutierrez Mellado, to intervene for Mr. Suarez as he has in the past.



AP

Adolfo Suarez

Dacko: Human Flesh Found in Bokassa Home

French Troops Spread Out From Bangui

From Agency Dispatches

BANGUI, Central African Republic, Sept. 25 — About half of the 1,000 French troops sent in to support the overthrow of dictator Jean Bedel Bokassa moved into the countryside today under orders to show the flag and secure the nation for the new regime.

Meanwhile, President David Dacko said at a news conference that human flesh was found in Mr. Bokassa's home. "Yes, there were pieces of flesh, human flesh, in the deep freeze at Bokassa's home," Mr. Dacko said.

Mr. Dacko added that there was no evidence the the former dictator had eaten human flesh.

Mr. Dacko, the leader of a French-assisted coup that toppled the self-proclaimed emperor, also said that Mr. Bokassa had slept in a solid gold bed at one of his palaces in Bangui. Its value was estimated at $13 million.

Opposition groups are complaining loudly about the role France played in the coup. Although the French government has tried to keep its participation in the background, Mr. Dacko revealed that a French military plane had flown him to Bangui several minutes before the radio announcement of the end of Mr. Bokassa's 13-year rule.

Mr. Dacko has said that Henri Maidou, Mr. Bokassa's premier, also was in on the plot. A source said that Mr. Maidou called Mr. Dacko in Paris after Mr. Bokassa flew to Libya on Wednesday morning and told him that the ruler would be out of the country for 48 hours. Mr. Dacko arrived in Bangui Thursday night from Chad and witnesses have said that French paratroopers were in the streets a good

(Continued on Page 2, Col.4)

Kuwaiti Trading Family Adds to Fortune With New Diversity

Oil Price Increases Are a Key Factor

By Youssef M. Ibrahim

KUWAIT (NYT) — One can hardly turn a street corner in Kuwait without running into Al-Ghanim.

If it is not one of the Al-Ghanim General Motors showrooms, it is an Al-Ghanim travel agency, or air-conditioning outlet or rent-a-car operation. Then, there are Al-Ghanim ticketing and cargo agents for British Airways, Air India, Qantas and five other airlines. The name also covers television and hi-fi agents, prefabricated housing, construction equipment, tires and so on.

Yusuf Al-Ghanim and Sons is perhaps the most prolific merchant group of the Gulf and possibly one of the richest of the top 30 or so merchant families in this area.

The merchant families — of Kuwait, Saudi Arabia and the United Arab Emirates — have been active since the 18th century, trading with the countries of Asia, fishing and selling pearls, and building up their reputations as some of the shrewdest businessmen in the world.

Their names are as famous as national flags in the area. There are the Alirezas, who are both in Saudi Arabia and Kuwait, the Zahids, the Juffalis, the Assagrs, the Alqatamis, the Albahrs and, of course, the Al-Ghanims.

The Al-Ghanim family is said to be the fastest-growing and the most aggressive of them all. No one knows how much the family is worth. Theirs is a family-owned business, accountable to no one outside the tightly knit group. Because Kuwaitis do not pay any income taxes, no public record exists anywhere of the scope of the family business or what it earns.

Guesses about the family's holdings range from $1 billion to $2 billion. Group executives say that the annual business volume is about half a billion dollars, quite a lot for a country whose population barely exceeds 1 million. The Al-Ghanims just say business is good.

"The Al-Ghanims are very expansion minded," says Ralph Weiger, who is executive vice president of the trading wing, YAAS. Mr. Weiger, who was president of the Midas International Corp., the U.S. muffler maker, was chosen because of his knowledge of the automobile industry, the chief division of YAAS.

"We have here the biggest General Motors dealership outside the United States and possibly the biggest in the world," he said. "We have the largest spare-parts inventory in the Middle East, and there is every intention of branching out into new business."

The merchant families of Kuwait came here in the early part of the 18th century from central Arabia, as did the now-ruling family, the al-Sabahs, who govern this small country wedged between the vast Arabian desert and the turquoise waters of the Gulf. The merchant families kept close relations between themselves and the ruling family in their respective countries. Together, they make up the aristocracy of the Bedouin culture that still dominates this region.

The modern history of the Al-Ghanim family starts with the current patriarch, the cigar-smoking Yusuf Al-Ghanim, now retired, whose name the trading group still uses. In the 1920s, he made his entry into big business by buying a stone crusher. It came in handy when the Anglo-Iranian Oil Co. signed a long-term contract with him to supply them with gravel. They needed the material to build the concrete structure of the giant Abadan refinery, not too far from here.

The business soon employed 7,000 men, which was half the available work force in Kuwait then. In 1946, Mr. Al-Ghanim pinned down the General Motors car franchise for Kuwait, which started the company on the road to retail trade and services. Over the years, Al-Ghanim and Sons became the dealer for many other blue-chip companies from around the world.

Throughout the 1950s, mostly because of hefty oil revenues, the business prospered. Then, with the oil-price increases that began in 1973, the per-capita income in Kuwait skyrocketed to become the highest in the world. The country became a bottomless consumer market where anything sold.

Al-Ghanim, already well-entrenched, became more aggressive. About that time, Mr. Al-Ghanim eased himself out of the business, making way for Kutaybah, his eldest son by a second wife, to take over. The second son, Bassam, came in as well. Two more sons are still waiting in the wings and many Al-Ghanims either work for the company or are in related businesses.

Both Kutaybah, 37, and Bassam, 26, are graduates of the University of California at Berkeley, where they developed a fascination with U.S. marketing and management techniques. Kutaybah is now the chief executive of the holding company. Al-Ghanim Industries, directing a major effort to further diversify the group's activities. Four years ago, he opened a campaign to recruit experienced U.S. executives from major corporations and many Arab-Americans were

(Continued on Page 5, Col. 1)

Mamie Eisenhower 'Stable' After Stroke

WASHINGTON, Sept. 25 (UPI) — Army doctors today said that Mamie Eisenhower, 82, widow of President Eisenhower, suffered a stroke which affected "some of the functions" of the right side of her body.

She was admitted to the Walter Reed Army Medical Center for evaluation and treatment of "an apparent cerebral vascular accident," a medical center spokesman said. Her condition was reported stable. She was taken to the medical center from her Gettysburg, Pa., home.

Maclehose Appointment

HONG KONG, Sept. 25 (UPI) — Queen Elizabeth II has approved the extension of Hong Kong Gov. Sir Murray Maclehose's appointment until April, 1982. Minister of State for Foreign and Commonwealth Affairs Peter Blaker said at a news today. Sir Murray, 62, was appointed governor in 1971.

Response to U.K. Demand

Muzorewa May Be Ready To Accept New Elections

By Alan Cowell

LONDON, Sept. 25 (Reuters) — Prime Minister Abel Muzorewa gave his first indication today that he may be prepared for new elections in Zimbabwe Rhodesia, as demanded in British peace proposals.

In a statement released here, Bishop Muzorewa, the leader of a bi-racial administration, also urged his Rhodesia's 230,000 whites to back his acceptance of British demands that white veto powers in his country's Constitution be dropped.

The bishop issued the statement as British-sponsored peace talks entered their 16th day here with experts discussing details of a new constitution to bring the former British colony to legal independence.

Bishop Muzorewa previously opposed new elections; he came to power in voting last April. In its peace proposals, however, Britain insists that a new election be held.

The bishop said today that his acceptance of the British proposals would "lead us to true independence through a democratic process which places into the hands of the majority of our people the power to govern themselves and their country through their popular choice."

"It is in this context that I believe Zimbabwe Rhodesia will now become the first truly democratic nation on the African continent," he said.

Diplomatic sources said his comments indicated that his acceptance in principle of the British peace plan included agreement to the idea of new elections.

The British proposals guarantee Rhodesia's white minority 20 percent of the seats but eliminate the whites' current powers to block constitutional change.

Both the Patriotic Front alliance of black guerrillas and Bishop Muzorewa have accepted this proposal. But Ian Smith, the former white prime minister who is in the bishop's delegation, has argued against dropping the white veto power.

Bishop Muzorewa said today: "To those who would still advocate a retention of the blocking mechanism and entrenched clauses in our constitution I say this — re-examine your own consciences, your own thinking, reconsider your position for the sake of the nation as a whole which includes yourselves."

His message constituted a direct appeal for white backing, conference sources said.

Bishop Muzorewa left London tonight for a brief visit to Austria where he is expected to meet chancellor Bruno Kreisky, a vice president of the Socialist International.

GM Reports Breakthrough On an Automobile Battery

By Warren E. Leary

WASHINGTON, Sept. 25 (AP) — General Motors Corp. announced today what it called a breakthrough on a promising new battery for electric vehicles.

GM President Elliot Estes told a news briefing that the company has "cleared a major technological obstacle to our plans to begin offering electric-powered vehicles in the mid-1980s."

Mr. Estes said the advance involved improving zinc-nickel oxide batteries, which can store two to two and one-half times as much energy as conventional lead-acid batteries of the same weight.

700 to 800 Charges

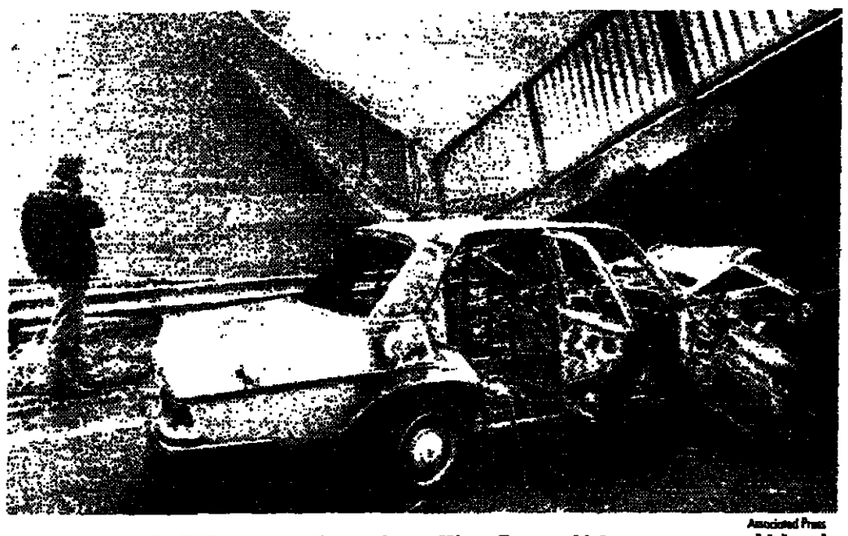
GM engineers said the advance was in the ability to recharge the new types of batteries as many times as lead-acid types without having to replace them.

One serious shortcoming of zinc-nickel batteries has been their inability to hold accept repeated recharging. Heavy-duty lead-acid batteries are good for 700 to 800 charge-discharge cycles, and previous zinc-nickel batteries have had a cycle life of between 200 and 300. Yet the low power output and heavy weight of conventional batteries have made them less than ideal for electric cars.

Mr. Estes said GM has not made any production decisions on electric vehicles. The first commercial vehicle could be either a small car for urban and commuter use or a city delivery van.

He has said previously that the company plans to sell electric cars by the late 1980s. The company has been supporting a large zinc-nickel oxide research program and is known to have several test vehicles running on this battery power.

A U.S. Department of Energy spokesman said the government is co-sponsoring zinc-nickel battery research with several firms, but that GM's research is being done on its own.



Associated Press

BRIDGE COLLAPSE — A car lies against a West German highway overpass, which collapsed Tuesday after a truck crashed into a one of its supports. One person was killed and six injured in the accident near Dortmund. Police said that a truck driver apparently lost control after a tire blew. The superhighway was temporarily closed while crews cleared the wreckage.

Kurdish Rebels Battle Iranian Troops

By Sajid Rizvi

TEHRAN, Sept. 25 (UPI) — Kurdish rebels attacked the radio station in Qasr el-Shirin near the border with Iraq and battled revolutionary guards for more than two hours, Kermanshah radio reported today.

The attack came as Iranian Army units were reported placed on alert at six points along the Iranian borders with Iraq and Turkey.

Kurdish rebels, although driven by government forces from their stronghold cities in western Iran during August, have burst into activity again in the past few days.

About 30 rebels, firing rocket grenades and Soviet-made automatic weapons, clashed for more than two hours with Islamic revolutionary guardsmen last night around the station, the radio said. There were some wounded on the rebel side but the guards reported no casualties.

Radio Tehran yesterday reported a clash between revolutionary guards and a group of people in the township of Bukan near Mahabad, a former Kurdish stronghold. Small arms fire was exchanged but the radio said there were no casualties.

The Iranian troops were put on border alert following rumors that the guerrillas from the outlawed Kurdish Democratic Party were preparing a winter offensive, the newspaper Kayhan International said today.

Twenty-three Kurdish rebels demanding autonomy for their region have died in the past three days in clashes with police, guards and army patrols, the newspaper said.

Interior Minister Hashem Sabbaghian announced yesterday that Iran's religious leader, Ayatollah Ruhollah Khomeini, issued an order, effective immediately, that all members of the KDP will be pardoned, provided they hand over their weapons to authorities. However, he emphasized that the amnesty would not extend to fugitive KDP leaders.

Meanwhile, the chief of Iran's state-owned oil company returned to his office today amid continuing clergy attacks on his handling of oil affairs. Hassan Nazih, chairman and managing director of the National Iranian Oil Co., presided over a meeting of the NIOC board of directors. No details of the discussions were available.

Mr. Nazih had threatened to resign yesterday unless given "a clear-cut guarantee of support." His comment was made after controversy sparked by the Moslem clergy's criticism of NIOC and demands for a purge in the oil company. Mr. Nazih has been a critic of the Islamic clergy.

Hojjatoleslam Shahabuddin Eshraqi, Ayatollah Khomeini's son-in-law and special investigator for the oil industry, has said that most of the NIOC troubles stemmed from Mr. Nazih's presence there. "His anti-Islamic statements have made his position clear," he said.

In remarks published today, Mr. Nazih invited Mr. Eshraqi to a television confrontation. He said that Mr. Eshraqi was not completely informed about NIOC affairs and emphasized the institution's cooperation with the government after the revolution.

Paris Units Move to Secure Central African Republic

(Continued from Page 1)

while before Mr. Dacko made his radio announcement.

Western diplomats here have speculated that France's decision to back the coup was influenced partly by the fears of other African nations that Mr. Bokassa was seeking aid from Libya. He was in Libya when the coup took place and diplomatic sources say he was negotiating financial aid in return for granting Libya the authority to establish a military base in the northern part of the country, on the southern border with Chad.

Libya has supported Moslem dissidents in Chad, another former French colony.

Mr. Dacko also used the news conference, in a statement that led diplomats to express doubt about the credibility of his regime, to officially withdraw earlier statements condemning Mr. Bokassa, who is in exile in the Ivory Coast, to death without trial and promising the establishment of diplomatic relations with South Africa.

"After what we have been through, we need to relax," he said. "It was a joke. I'm serious, it was a joke. I now confirm that I am not going to open up official relations with South Africa."

'Best Source' of Aid

At a news conference yesterday, Mr. Dacko had said that South Africa would be the best source for helping to develop Central Africa's diamond and uranium reserves.

Although several African nations secretly maintain economic ties with South Africa, Malawi is the only black African country that currently has diplomatic relations.

Mr. Dacko declined to give further details of the flesh that was found, saying, "This is all in the file at the Ministry of Justice, which is looking into the matter." As many as four bodies reportedly were found at the palace, one of them in a hastily prepared grave and the others in the freezer.

Mr. Dacko has said that the French troops are welcome as long as they are needed.

Diplomatic sources said the troops probably would have to stay at least two months, but Mr. Dacko has said they could remain "for 10 years if necessary" to ensure order.

Loud Complaints

France's military presence in its former colony has brought loud complaints from opposition groups, who have said they would not work with the new government until the troops were withdrawn.

Sylvestre Bangui, former Central African ambassador in France who formed his own government-in-exile shortly before the coup and who returned to the country four days ago, is among those who want French soldiers out. If he is unable to work out a compromise with Mr. Dacko he will "go into opposition," Mr. Bangui said.

Agreement Seen on Systems

NATO Meets on Nuclear Forc

By Frederick Bonnart

BRUSSELS, Sept. 25 (IHT) — The future of NATO's long-range nuclear weapons will be settled at a three high-level meetings here this week. But the question of whether these decisions will prove adequate to counter the Soviet potential remains open.

Senior diplomats say that the high-level NATO group of military and civilian experts that is charged with making recommendations for the modernization of NATO's new generation of weapons will reach agreement tomorrow on the types and numbers of these weapons and the extent of participation of the member countries.

The planned weapons will consist of Pershing-2 missiles, a longer-range (1,800 kilometers) and far more accurate version of the existing Pershing, and ground-launched Cruise missiles, which are limited to a 600 kilometer range by the protocol of the SALT-2 treaty and therefore currently do not have the range to reach the Soviet Union.

However, they cannot in any case be in place before the expiry of the protocol in December, 1983, and they will not thereafter suffer from any range limitation. (The United States is not obligated to extend or renew the protocol although some supporters and critics of the treaty appear to believe it is.)

Thursday, the special group of foreign ministry officials concerned with the corresponding arms control proposals for these weapons will meet to prepare its final report. Again, unanimity is in sight. Both groups will meet on Friday to prepare their common report to their ministries and the national permanent representatives at NATO.

Both Supreme Allied Commander Gen. Bernard Rogers and his predecessor, Gen. Alexander Haig, have said, however, that because of the improvements in both nuclear and conventional Soviet weapons, NATO will be at an increasing disadvantage in the early 1980s.

This would be the case even if the decisions made this week are fully approved by the nuclear planning group and thereafter by the defense and foreign ministers at NATO's ministerial meetings in December.

Soviet weapons already in place have a greater capability than those currently proposed for NATO. And although research funds were allocated in the U.S. defense budget for 1980 for a medium-range ballistic missile system, which would equivalent of the Soviet SS-2 sile, this system could not be operational before the 1990s.

The Netherlands and the Scandinavian countries, where (ben greater degree of resistance t clear weapons than in other ern countries, support the c proposals, which are intended NATO's answer to the Soviet nal of SS-20 missiles and Ba bombers. The two weapons sy can strike targets anywhere i rope from bases in the Sovie ion.

Still to be solved is the pr of where to base these weapon West German Chancellor H. Schmidt is willing to accept on German soil only if they ar tioned in at least one other nental European country. Be and Holland are the obvious, difficult, choices. Italy, Greece Turkey have also been mention

U.S. Effort Said to Fail

(Continued from Page 1)

Mr. Vance discussed "substance," but refused to say whether he was encouraged.

During a speech to the General Assembly yesterday, Mr. Vance appeared to take a hard line on the presence of Soviet troops in Cuba. "The East-West relationship can deteriorate dangerously whenever one side fails to respect the security interests of the other," Mr. Vance said.

State Department spokesman Hodding Carter 3d later avoided a specific answer when asked if Mr. Vance was referring to the Soviet troops in Cuba. "We have always said the troops are not a threat to the United States. But that doesn't mean they are not a threat to U.S. interests," he said.

Mr. Vance has tried to soft-pedal the garrison of Soviet troops, stressing that they should not be linked to SALT ratification. National security adviser, Zbigniew Brzezinki, on the other hand, last weekend called the troops a serious problem in Soviet-American relations.

The Carter administration's hopes for Senate ratification of the SALT pact have dimmed in the past three weeks during cautious negotiations between Mr. Vance and Mr. Dobrynin about the brigade.

Pressure from the Senate intensified yesterday as Sen. Orrin Hatch, R-Utah, proposed an "immediate and total blockade of Cuba" until the force is removed. He claimed the brigade was training insurgents from other Latin American countries.

Carter Outlines Plan to 'Reclaim' U.S. Mass Transit

NEW YORK, Sept. 25 (AP) — President Carter said today his proposals to aid mass transportation will erase decades of neglect and "reclaim America's transit systems" unless Congress rejects his tax on oil-company profits.

Mr. Carter, making a one-day trip to New York City, also promised that mass transit systems will continue to get priority allocation of gasoline and diesel fuel if shortages develop. "We will keep them rolling," he said.

The remarks were prepared for delivery at the annual convention of the American Public Transit Association. After his speech, the president was to attend a reception for civic and community leaders before holding a "town meeting" with residents of the Borough of Queens.

In his speech to the transit group, Mr. Carter said he had made proposals that would produce 40,000 jobs throughout the 1980s, save "massive" amounts of energy and add 15 million passengers a day to buses, streetcars and subways.

Robert Kennedy Tapes: Cuba Cris Taught JFK to Use Own Judgmen

BOSTON, Sept. 25 (AP) — The 1961 Bay of Pigs invasion "migl have been the best thing that happened" to John F. Kennedy administration, the slain president's brother Robert said before h own assassination seven years later.

Robert Kennedy, in an oral history taped in 1964, said the failur to rout Fidel Castro from Cuba convinced his brother to rely mor on his own judgment and less on military and intelligence advisers.

"Well . . . ultimately what came out of this was the fact that h just never substituted anybody else's judgment for his own," th younger Kennedy said.

Contents of the oral history — part of the collection of Robe Kennedy tapes that will be stored in the John F. Kennedy Librar that is to open next month in Boston — were disclosed in today editions of the Boston Globe.

Kennedy said that the president was awed by the experience o foreign affairs advisers who had served under Eisenhower an placed too much confidence in them.

"They had the experience, they had the background, they were evidently trusted by his predecessor. So he thought that he could trust them," Kennedy said.

Kennedy said that the president went along with the plan to invade Cuba in part on the strength of advice that "it was much more likely to succeed" than a similar CIA operation in Guatemala under the Eisenhower administration.

Kennedy said the Bay of Pigs plan was favored by then-Secretary of State Dean Rusk, CIA chief of covert operations Richard Bissell, Defense Secretary Robert McNamara and Sen. William Fulbright, D-Ark.

President Kennedy had particularly trusted Mr. McNamara, Kennedy said, and had even planned to back him in a bid for the presidency in 1968 — to block Lyndon B. Johnson — after what could have been the end of President Kennedy's second term.

President Kennedy was assassinated in 1963. Robert Kennedy was shot in 1968.

Rev. Jackson Visits Camp For Palestinian Refugees

(Continued from Page 1)

identified with those in the camp. And through it all, he criticized the United States for giving more money to Israel than to the Palestinian refugees, as if calling for a simple kind of justice to cut through the intractable complexities of conflict in the Middle East.

Central Theme

He also visited a memorial and museum dedicated to the victims of the Nazi holocaust, which he said made him understand better the Jewish quest for a homeland and what he termed "the persecution complex by many Jewish people that almost invariably makes them overreact to their own suffering, because it was so great."

Condemnation of Washington's Middle East policy as isolated and unbalanced has emerged as a central theme of the black leader's trip, which will take him and a delegation of black and white churchmen to Jordan, Syria, Lebanon and Egypt after departure from Israel tomorrow. He plans to meet Yasser Arafat, head of the PLO.

Prime Minister Menachem Begin refused to see Mr. Jackson, who heads Operation PUSH (People United to Save Humanity), reportedly on the grounds that he had prejudged the situation by publicly condemning Mr. Begin and Israel, and that he wanted to mediate between Israel and the PLO, a tactic the Jerusalem government does not favor.

The only Israeli official who agreed to meet Mr. Jackson was Mayor Teddy Kollek of Jerusalem, who organized a round table on Middle East problems at city hall last night, and this morning took Mr. Jackson on a tour inside the walls of the Old City. The black leader also saw Shimon Peres, head of the opposition Labor Party.

At the mayor's invitation, Mr. Jackson visited victims of last week's terrorist bombing in downtown Jerusalem, which killed 2 people and wounded more than 50. At the hospital, he engaged in some lively dialogue with some of the wounded, telling them he would appeal to Palestinians in Jordan and Lebanon to stop the terrorism.

Third Generation

But he seemed most moved at the Kalandia refugee camp, near the Arab city of Ramallah in territory that was governed by Jordan until it was captured by Israel during the 1967 war. There, about 4,000 persons live in a jumble of cinderblock and concrete houses, some on dirt paths. Children are jammed into small, dark classrooms. They are the third generation of refugees who settled here in 1949 after the creation of Israel.

Hearing from an official that the United States contributes $50 million a year to the United Nations program to aid 1.8 million Palesti an refugees — about one-third the program's entire budget — J Jackson said this was little ind compared to the $1.8 billion in U aid to Israel, a country of 3.2 m lion persons.

"We are suggesting by our b getary allocation that one hun being is worth much more than other human being," he said. "a it's hard for our government maintain credibility in the wo and maintain its moral author unless it makes a decision for j tice.

"Here you're dealing with hum beings on both sides of the stree he continued. "There's nothing suggest that children on one side the street have more intrinsic wo than children on the other side.

"I grew up in this kind of sit tion, I understand this camp. I ide tify heavily with this camp. Whe smell the stench and look at t open sewers, this is nothing new l me, this is a reminder. And wher look at all of these children and them the top grade in school is ni years, which means they really ca not compete ultimately in wor standards of education, no offic library, just some hand-me-dov books with no continuity, the do ble shifts. I identify with th strongly. This is suppression."

Engine Blast Forces DC-9 to Land in Spain

ZARAGOZA, Spain, Sept. (AP) — One engine of an Ibe Airlines DC-9 jetliner exploded flight today, but the plane land safely with its 56 passengers a crew of five, a spokesman for t Spanish airline said.

The engine blew up as the M drid-Barcelona flight passed ov Zaragoza, about half way along t route. Iberian sources said the e plosion was due to a technical fa ure and not caused by a bomb. T plane was further damaged when made an emergency landing at military air base, officials said.

Last week, the U.S. Federal Avi tion Administration ordered an i mediate inspection of the tail-co sections of many DC-9s operat by American carriers. The inspe tions were ordered to check f stress cracks after an Air Cana DC-9 lost its tail cone in a flig from Boston to Nova Scotia.

On Sept. 14, an Italian DC crashed while attempting to land Cagliari, Sardinia, killing all 31 pe sons aboard.

DC-10 Engine Fails

SEATTLE, Sept. 25 (AP) — Trans International Airlines DC-1 was forced to land late yesterda when an engine shut down shortl after takeoff from Sea-Tac Interna tional Airport here, an airpor spokesman said. The plane, whic was on a flight to Anchorage, re turned to Sea-Tac and landed safel with its 400 passengers. The caus of the incident was not known.



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l Passage Expected

ngress Compromises Panama Canal Pact

By Mary Russell

HINGTON, Sept. 25 (WP) e-Senate conferees reached new compromise yesterday slation to implement the Canal treaties, which take ct. 1.

ill is slated for swift Senate nse action, and supporters s has an excellent chance.

the defeat of the first con- compromise last Thursday House floor. House oppo- obtained new concessions. clude language — in the re- companying the bill — that ermit the president to place l under military control in a threat to the security of al. Any circumstances in reign troops were located ma would be considered a

l if President Carter would with the conference agree- m administration official 'e don't have a whole lot of at this point." But he added administration was success- eeping out anything that irectly violate the treaties.

Passage Predicted

Merchant Marine Com- hairman John Murphy, D- edicting passage, said, "I've to more than enough mem- Congress and they said they hange their vote." Rep. said last week's defeat was rtially to the absence of members on Thursday during the Jewish holidays.

In addition, Rep. Robert Bauman, R-Md., a leading opponent, signed yesterday's agreement and said he would support it on the floor though he would not vote for it. He had refused to sign the earlier report.

About 55 percent of the property will be transferred to Panama on Oct. 1. The conferees agreed that any future transfers will be subject to congressional approval and that the president will have to give Congress 180 days' notice of any future transfers he intends. The agreement does not specify what action Congress might take if it disapproves of the transfer, leaving it implied that Congress might take action. In fact, however, a disapproval by Congress of its commitment to transfer property in the future would be in violation of the treaties.

The conferees also agreed that:

- Slightly more of the costs of implementing the treaties will have to come out of tolls.
- Certain housing and health care costs of U.S. workers would be deducted from the tolls before Panama could receive any payments if the tolls exceed operating and maintenance costs.
- Three of the five U.S. members of the commission set up to operate the canal would have to represent shipping companies, port authorities and labor.



Associated Press

GREETS NEW LEADERS — President Carter shakes hands with Daniel Ortega as he welcomes three members of Nicaragua's ruling junta to the White House for the first time. Also attending the meeting Monday were Alfonso Robelo, left, and Sergio Ramirez, right.

Approach Reflects Good Will

Canada, U.S. Stay Calm in Tuna Dispute

By Stanley Meisler

OTTAWA — The tuna conflict between Canada and the United States reflects both the tension and the ease of relations between the two countries.

Canadian authorities have seized 19 U.S. tuna boats in Canadian waters and intend to try their captains beginning in November. The United States insists that the fishermen have a legal right to go after tuna anywhere in the world.

A Canadian attempt to bargain — tuna for you, herring eggs for us — has been rejected by the United States. Negotiations have been put off for a while.

Yet the conflict has not gotten out of hand. Few people other than the fishermen are upset. This is partly luck. The tuna have started to move south, away from stormy weather.

But, for the most part, the troubles have been kept in check because officials of both countries want it that way. No one wants emotion to upset the easy, vital relations between the two countries.

The good will was reflected recently in analysis of the problem by Marcel Cadieux, Canada's chief negotiator on fishing problems with the United States.

"It's a very political atmosphere," he said. "You are not negotiating in the stratosphere.

"If the Canadian public gets agitated, they begin to think it is a question of whether a Canadian is a man or a mouse. There is always agitation on both sides. People say, 'The. . .Canadians have stolen our fish,' or, 'The Americans are trying to bully us.' "

'Shortsighted'

Fortunately, both governments are intent on keeping their cool, Mr. Cadieux said, and added:

"The populations in the two countries don't want the politicians and bureaucrats to get out of hand. . . No Canadian politician thinks there is great profit in trying to escalate problems with the United States. You can always get some credit by saying you're ready to kick Big Bully on the shin. But that's shortsighted. . ."

Most analysts here, whether Canadian or American, look on the tuna troubles as inevitable and traditional, part of a series of minor conflicts that surface between two countries that have a common border and share enormous trade.

Over the years, Canadian feelings toward the United States have had ups and downs. At the turn of the century, the British governor general in Ottawa could write, "There is a general dislike of the Yankees here and I do not wonder at it."

Since then, relations have been generally been tranquil although a number of Canadians still chafe at the way the U.S. economy and culture overwhelm their country.

The problem of tuna is rooted in the failure of the United Nations, after years of debate in the Law of the Sea Conferences, to come up with an international agreement governing use of the world's waters. This has led countries to set their own sea law without reconciling it to that of other countries.

The United States, like Canada and most other countries, declared a 200-mile economic zone in 1977. Such zones give a country control over all the resources, including fish, 200 miles from its coastline out to sea.

But the United States has exempted tuna from this control, insisting that since tuna are migratory fish that travel great distances, no country should have exclusive right to them just because they happen to swim within 200 miles of shore.

This may have a logical ring to it, but it is politics that governs the U.S. view. The U.S. government is trying to satisfy the coastal fishermen of New England, who like the 200-mile zone because it shuts out the Soviet, East European and Japanese trawlers from the Georges Bank, and at the same time to satisfy the tuna fishermen of San Diego, who abhor the 200-mile zone because they want no restrictions on where they can fish.

This U.S. attempt to satisfy contradictory domestic fishing interests has received little support. If the United Nations comes up with an international law of the sea, U.S. officials admit in private, it is doubtful that the treaty will include an exemption for tuna.

The new fishing zones have led to a good deal of bickering between American and Canadian fishermen in the last two years, but tuna had not been a sore point until recently.

For the first time since the U.S. declaration of a 200-mile zone, the albacore tuna swam north into Canadian waters this season, and the U.S. fishing boats followed them. This led to the series of arrests by Canadian officials.

Action Denounced

Hodding Carter 3d, the U.S. State Department spokesman, denounced the Canadian arrests as "precipitous action," and the U.S. government banned the import of Canadian tuna.

There was some feeling within the United States that the new government of Prime Minister Joe Clark was trying to demonstrate its toughness. This view, however, is doubted by many in Ottawa who believe that the Canadian government, because of its own laws, had no choice but to stop the U.S. tuna boats.

There is some fear here that the Canadian action might endanger the Atlantic coast fishing treaties now before the U.S. Senate.

These treaties, needed because of the 200-mile zone and signed last March, set U.S. and Canadian fishing quotas and provide that a boundary dispute in the Georges Bank will be submitted to a third party.

Compromise Bid

In hopes of working out a compromise on the tuna, negotiators led by Mr. Cadieux and John Negroponte of the U.S. State Department met in Ottawa on Sept. 12 but were unable to reach a settlement.

It is understood that the Canadians proposed to license U.S. tuna operators for Canadian waters provided that the U.S. government agreed to discourage a budding herring roe industry in the state of Washington that could compete with a lucrative British Columbia herring roe industry.

But the U.S. negotiators refused, maintaining that they did not have to bargain for a right. With the tuna swimming out of Canadian waters, the negotiators have agreed to meet again in early 1980, before the next tuna season.

© Los Angeles Times

2 Die in Japan Storm

TOKYO, Sept. 25 (AP) — Heavy rains lashed central Japan last night, claiming two lives and flooding more than 14,000 homes, authorities reported today. Two men operating floodgates were swept away and drowned, police reported.

News Analysis

UAW Finds Owners Still Control Industry

By William Serrin

DETROIT (NYT) — When the United Automobile Workers began negotiating with the General Motors Corp. two months ago, it looked as if the union wanted to change the world. No issue seemed so esoteric as to escape the attention of the UAW negotiators, who placed demand after demand, a stack of documents an inch and a half thick, before the automobile men.

To name a few:

The corporation must fight absenteeism in inventive ways, not with punishment. It must end the requirement that workers who receive bereavement pay actually attend the funeral of the deceased. Workers must be better protected against on-the-job hazards. Management must view "petty theft in its proper light," not as a ground for automatic dismissal. Workers must receive company-paid legal services. They must be protected against plant shutdowns and relocations. They must be paid a salary, like white-collar workers; not an hourly wage.

Most such proposals receded, however, and the agreement approved by the union's leadership council last week, critics say, rests mostly on the standard, basic gains. Despite the fiery union epithets, the established order will not be overturned. Workers will get bigger paychecks and more time off. Pensions will be increased, something that inflation-afflicted retirees will welcome. And with increased retirement benefits, many now on the job may decide to retire as soon as possible.

As the union awaits a full membership vote on the new contract, two things seem clear. First, the General Motors Corp. negotiators, who often are not accorded the attention received by union bargainers, are as skilled as their adversaries. Second, the early 1970s notion of making conditions on the assembly line more tolerable was not a matter of great importance.

Auto union leaders reject criticism of the contracts they negotiate, maintaining that they have a clear and effective strategy. Wages are important, they say; so, the ideologies of "class struggle" aside, the union always negotiates higher wages.

Some observers reply that the contract, both in general and in certain particulars, does not bear out these claims. James Jacobs, a professor of social science and a Detroit political organizer who has studied UAW affairs, contends that the "union is resigned to the fact that the corporation controls the workplace" and has decided to "take the money and run."

Cost-of-Living Diversion

Pete Kelly, treasurer of the Independent Skilled Trades Council, and a longtime critic of the auto workers union, calls the settlement scandalous. He says that because of diversions of cost-of-living money to pay for the contract, including pension improvements, workers "will pay for every cent of this agreement." Mr. Kelly says that the settlement does almost nothing to improve plant conditions and that it does not protect workers against subcontracting, the introduction of new technology, and the moving of plants from one area to another.

The contract provides for the diversion of one cent an hour of cost-of-living money from workers to the company every three months in the first two years of the contract, and two cents in the last year of the agreement. This is cumulative, meaning that each cent stays diverted; each new diversion is added to that amount. By the end of the agreement, it will come to 14 cents in cost-of-living money.

Figuring 460,000 union members working 2,000 hours a year, that is more than $165 million to GM. Mr. Kelly and other observers contend that this $165 million will pay for all or much of the new pension program. Another diversion, in the form of relatively lower pay for new employees, will mean perhaps $13.6 million a year to GM.

Union leaders respond that these diversions are necessary to help pay for the benefits of the contract. Indeed, the agreement goes far beyond the presidential guideline of 7 percent a year. It is expected to increase the wage of a typical GM worker, an assembler, from $9.13 an hour at present to $11.32 by June, 1982. Pension benefits alone, the union says, will be increased as much as 40 percent. Arvid Jouppi, a Detroit auto industry analyst, says that the contract will increase the company's labor costs 31 percent to 33 percent over three years.

linois Electronic Bank Machines Let Shoppers Buy Without Cash

RINGFIELD, Ill., Sept. 25 (AP) — Gov. James Thompson has ed legislation that will allow retail customers to make purchases ont cash, check or credit cards, it was announced yesterday.

ne bill authorizes creation of a system that will allow consumers ake a purchase by simply transferring money from their bank vings and loan account to the store.

nder the system, bank customers will be given plastic cards that be used to activate special banking machines — called Point of (POS) terminals — installed at retail stores. Through the ma- es, the customer could transfer funds from his account to the ler, inquire about the balance in his account, transfer funds ween his own accounts and obtain check guarantees.

nder the measure, a state system would be operated by a special ls transfer corporation which would be owned by at least 200 ks. Other smaller systems could be established on a regional s.

ne Illinois banking industry was elated by the governor's action weekend. James Watt, president of the Association for Modern king in Illinois, a trade group, called it the beginning of "a hat new era for Illinois banking consumers."

ut Sen. Prescott Bloom, R-Peoria, said the measure was "anti- umer, anti-competition and antitrust." He called the bill "very ial, special interest legislation" and said it provided inadequate guards for consumer privacy and would encourage price-fixing anks.

he bill takes effect Jan. 1.



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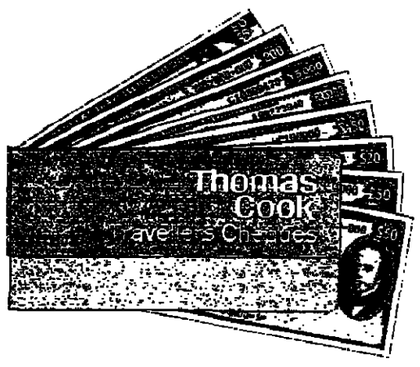
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Press Charter Controversy Still Simmering at Unesco

(Continued from Page 1)

Third World delegates argue that Western reporting distorts the developing world to audiences in the industrial countries and in the developing countries themselves.

Although many Western journalists ignored it in the belief that Unesco was a talking shop whose resolutions rarely had any practical consequence, they and Western diplomats gradually became alarmed that Unesco's recommendations were tending to give respectability to the notion that information should be put in the service of government. Some Unesco-backed suggestions could even have sanctioned government reprisals against foreign correspondents many of whom already feel that many governments are increasingly hostile to their activities.

Unesco officials say that information flow is a three-cornered international cultural problem — affecting the West, the Communist bloc and the developing countries — and that Unesco has started a dialogue to reconcile opposing viewpoints.

But critics say that it is also a purely ideological conflict, rooted in opposing concepts of the state and of governments' right to control public opinion. They say the debate is a political issue on which Unesco cannot achieve tangible results.

Highly Centralized

By seizing the media issue, Unesco gained quick vitality and wide attention, Western diplomats say, but it risks paying a heavy price because it is not designed to tackle such divisive political issues.

Unesco, like other UN agencies, has a highly centralized structure aimed at effective action in its proper international domain. But, in contrast to the parliamentary style of the UN General Assembly, which is intended to vent political debates, Unesco's more rigid structure, vesting strong powers in the director-general, has less flexibility to cope with an internal political confrontation.

"It came near breaking point, and it could again if Unesco tries to override Western objections on the media issue," said a participant in Unesco's media work.

Unesco officials say they are merely carrying out the wishes of the organization's membership. But this is challenged by Rosemary Righter, a British journalist who studied Unesco's communications policies and found "convincing evidence that the Unesco secretariat shaped the organization's communications policies, at its Paris headquarters, then brought its member states into line."

In her recent book "Whose News?", she retraces how the Unesco secretariat — using "experts co-opted for the purpose" — made Unesco the medium for a message: the need to curtail what Mr. M'Bow has called "the Western monopoly of communications."

Unesco's institutional role in the communications issue has been growing since 1972 when it started to move beyond apolitical assistance for developing countries in their communications and gradually started exploring the content of reporting, especially its impact on developing societies.

Under Mr. M'Bow, Unesco threw its weight and facilities behind the idea that the New International Economic Order, launched in 1974 as an attempt to bridge the North-South development gap, should be completed with a new information order. "Mr. M'Bow saw the issue could give him a lot of mileage in Unesco and with most member states," a Unesco veteran said.

As early as 1972, Unesco started moving beyond apolitical assistance programs for countries' communications and started exploring the content of news reporting and its impact on developing societies.

When he took over Unesco in 1974, Mr. M'Bow had little background in global press issues. Aides report that he was genuinely surprised by the vehemence of Western reactions to Unesco's press proposals. Many reporters were themselves surprised last year at a press conference where he described the BBC as a government radio — implicitly equating it for objectivity with Moscow or Tirana Radio.

Diplomats who work with him say he has bitterly criticized the Western media in private. Publicly, he has complained about "a campaign of denigration against Unesco."

His thinking echoes Third World complaints, often in their most extreme form. "A few powerful transnational companies . . . dominate the information market to an extent that borders on cultural aggression," he wrote in Unesco's "Moving Towards Change" in 1976. He added in a recent interview, "Protecting the developing nations' cultural identity is as important as aiding their material progress."

Although Unesco officials disclaim any intention of curbing press freedom, the cumulative effect of Unesco studies has been to endorse the idea of a government press, many experts say.

Throughout the 1970s, the battle lines have gradually hardened. Soviet pressure reflected mounting concern about potential U.S. capability to start satellite broadcasting into the Soviet Union. Western diplomats said that the Soviet Union appeared to be using the debate to draw back from the Helsinki agreement that permitted "freer, wider dissemination of information."

European Walkout

European countries walked out of a Unesco meeting in 1975 in protest of the increasingly heavy political overtones of the draft media declaration.

The tide in Unesco, a diplomat said, had a political effect. "It suggested that the United States was weak and isolated in the ideological struggle with the Soviet Union; convinced other governments that the United States was on the retreat; and tended to establish the legitimacy of repressive press practices."

Gradually, however, the debate turned toward compromise. The Soviet Union balked at growing Third World demands for assistance. Some Third World journalists, nourishing hopes of a free press in their countries, protested that Unesco's plans would support government press controls.

The United States offered a package of aid and satellite facilities in a thinly disguised quid-pro-quo for a compromise on the Unesco media charter.

When the showdown came last November, the final version satisfied Unesco's Western member countries. Britain said that "it placed no hint of state control on the freedom for information to flow or the freedom of journalists to have access to information."

Mr. M'Bow emerged as the key man in the compromise. "He regards it as one of the high points of his career," a source said.

But Unesco did not close the issue.

Commission Named

To continue studying the question, Mr. M'Bow appointed an international commission — chaired by former Irish Foreign Minister Sean MacBride, winner of both the Nobel and Lenin peace prizes — that is supposed to submit its report this year to him for publication in March.

Western participants say that the commission has agreed on the essential points, none of which threatens Western press freedoms.

But some diplomats are less sanguine. The report's final disposition is up to Mr. M'Bow, who in the past, some say, has disregarded experts' conclusions.

Last year, a report on Arab education in the Israeli-occupied territories, prepared by a Unesco mission headed by Paul-Marc Henri, reached conclusions generally favorable to Israel. But Unesco released a report on the issue by another investigator whose findings were harsher toward Israel.

When challenged to produce the Henri report, Mr. M'Bow said that it was not satisfactory and that the mission's brief did not oblige him to publish its findings. At the time, sources said that Mr. M'Bow considered the report "too political."

Mr. Henri, a former deputy director of the UN Development Program, has confirmed that his report was in fact handed to Mr. M'Bow, but then ignored.

While diplomats think it unlikely that Mr. M'Bow would be so high-handed with an international commission's report, the record of the last five years shows that Unesco has no intention of depoliticizing the media issue.

On the communications commission, Western participants are waiting to see how their own conclusions are worded in the final report, which is being partly drafted by Unesco secretariat members who have been involved in the media issue.

"So far, the net result of Unesco's campaign has been to harden positions on this issue and drive us farther apart, not help us find useful common ground," said a veteran of the controversy.

Next: A close-up of Mr. M'Bow.



Associated Press

SOMETHING TO SEE — Residents and tourists in Middletown, Pa., can now get a fu view of the Three Mile Island nuclear power plant from the terrace of the town's Visitor Center. The plant has been shut since a radioactive cloud leaked out of the complex March 2

Israel Returns Third Section of Sinai to Egypt

TEL AVIV, Sept. 25 (UPI) — Israel today returned another 2,500 square miles (6,400 kilometers) of the Sinai to Egypt under the terms of their peace treaty, relinquishing the chunk of wasteland in the third Israeli withdrawal since May 25.

The area represents about 10 percent of the Sinai peninsula and includes the strategically important Firan Pass. About 3,000 Bedouin tribesmen live in the region.

The territory, adjacent to a slice of Sinai returned July 25, includes a school for 120 children, a commercial center and an experimental farm built by the Israelis.

The next area to be given up will be the Mount Sinai region in November, three months before the scheduled date. Prime Minister Menachem Begin agreed to make the gesture to Egyptian President Anwar Sadat in Haifa earlier this month.

News Analysis

Indecision, Anger Divide Begin Regin

By William Claiborne

JERUSALEM (WP) — Five months ago, in the flush of euphoria after the signing of the Middle East peace treaty, Israel's first non-Labor Party prime minister, Menachem Begin, was tempted to call early elections and solidify his political base. But he resisted, he said, so as not to capitalize on his historic diplomatic achievement.

"No sir, not at all. I am not a person to be jumping at opportunity . . . We don't want to cash in, to call people to the polls," Mr. Begin said, relishing the moment of selflessness.

Now, amid rising criticism that his rightist Likud government has become paralyzed by indecision and his fractious Cabinet is rent with divisions, Mr. Begin again is resisting the idea of early elections. But he is enjoying the resistance less.

Confronted with public opinion polls that tell of plummeting popularity of his Likud government, Mr. Begin, in a televised Rosh Hashana message, asked, "Are we expected to call early elections because so many people . . . answer a [poll] question a certain way? Only the Knesset can legislate early elections."

Halfway through his first five-year term of office, Mr. Begin and his governing party appear to be gripped by a dispiritedness that could not be envisioned during the heady, self-congratulating days of Camp David. More importantly, growing numbers of Israelis have recognized the sense of despair and aimlessness that seems to have permeated the government and they are beginning to look beyond their 66-year-old prime minister for an end to it.

Beset by frightening economic problems — including 100-percent annual inflation — and by persistent if often inaccurate reports of his deteriorating health, Mr. Begin seems the embodiment of a malaise that has spread throughout his Cabinet and, indeed, among many of Israel's 3.5 million inhabitants.

Conservative Israelis, who easily identify with Mr. Begin's ultranationalism and mystical approach to occupying Arab territory conquered 12 years ago, are beginning to wonder which will collapse first, the government or the ponderous negotiations on the Palestinian question.

Moderates and liberals, troubled also by Israel's growing sense of isolation in the world and embittered by the Likud government's lack of accomplishment on social and economic needs, are raising disturbing questions about whether Israeli society has drifted irretrievably from the ideals that accompanied the founding of the Jewish state.

Unprecedented Antics

If Mr. Begin is bothered by others' perception of a government adrift and incapable of reaching beyond its one supreme accomplishment — peace with Egypt — he does not show it. He acknowledges only that harmony is not the best-known Israeli trait.

But even for Israel, where free-wheeling and raucous politics is a carefully guarded tradition, the antics of Mr. Begin's Cabinet ministers are unprecedented. Foreign Minister Moshe Dayan has referred to the Cabinet as a "walking corpse," but some concerned government officials privately say they wish it were as docile as that.

"Three people are running this country, Begin, Dayan and Begin's personal secretary. The rest are running off in their own directions, satisfying their own egos and causing as much damage as they can," one aide to the prime minister.

In fairness, it can be said tha Begin's constant attention to eign policy has left little time t vote to Israel's complicated do tic problems and that his stroke of eight weeks ago — de his denials — probably made a creased work load impossible. whatever the reasons, the diss has been accumulating.

Shake-Up Looms

Polarization in the Cabinet volatile issues that touch on ma no less important than the con of the Jewish state has reached point where a major governmen organization seems inevitable.

Agriculture Minister A Sharon, whose zeal for building villian settlements in the West B and Gaza Strip exceeds even Begin's, has substituted political cusation for debate, impugning patriotism of his critics and rhet cally marshalling "true" Zion against what he perceives as "a Zionists" and "fifth columnists."

In one recent heated excha with Deputy Prime Minister Yig Yadin over two new West Ba outposts, Mr. Sharon shouted a meeting, "I'll strip you naked a lay you on the Cabinet table!"

Mr. Begin, who appears at tin to have lost control of the Cabi sessions, reportedly pleaded for straint and then ordered the o burst deleted from the minutes.

Also characterizing the lack coordination among the minist was the threat last month by Ene Minister Yitzhak Modai that Isr might postpone its withdrawal fr the Alma oilfields in the Sinai P insula if Egypt did not agree to 2 million tons of oil to Israel an ally. The public threat, made on radio, amounted to a major fore policy shift but it was never c cussed with Mr. Begin or Mr. D an, according to Cabinet sources.

Startling Disclosure

Soon afterward, Israelis watch Mr. Dayan disclose on televis that he did not consult with Mr. B gin before meeting with Palest Liberation Organization support in the West Bank and Gaza Str including a member of the Palest council.

Not surprisingly, much of t criticism against Mr. Begin's g ernment and the claims of a crisis leadership are being directed by t opposition Labor alignment, whi was in power the 29 years from t founding of the state until 19 and which would like to return.

According to a Labor member the Knesset [parliament], Yigael A lon, "The government is paralyze and I'm not arguing now abo their policies, which are wrong most cases. Even if you judge th actions against their own polici it's a paralyzed, nonfunctioni government."

Responding to Mr. Begin's sta dard reply that the Likud inherit many problems from the Lab Party government, Mr. Allon aske "What would you expect from spokesman of the government? could understand such an argume six months after they took over, bu it is already 2½ years this gover ment is unfunctioning. It did n even correct one mistake the prev ous government committed. The only added more mistakes."

Even though the Labor Part leaders are calling for new election it would be something of an emba rassment to them if they were hel The opposition alignment is i disarray because of rivalries amon factions supporting the official op position leader, Shimon Peres, an splinter groups that support forme Prime Minister Yitzhak Rabin an Mr. Allon, the former foreign min ister.

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IMF Managing Director Jacques de Larosiere and Ahmed Abdullatif, Director General of the Foreign Department of the Saudi Arabian Monetary Agency, will be featured speakers at the fourth conference on "The Management of Foreign Exchange Risks" to be organized by the International Herald Tribune and Forex Research.

Also representing the public sector at this two-day working seminar will be Christopher McMahon, Executive Director of the Bank of England, speaking on "Sterling and the EMS." Jacques van Ypersele, Chairman of the EEC Monetary Committee, and Philippe Jurgensen of the French Finance Ministry will further explore the future of the EMS.

Speakers from the private sector will include Treasurers of Peugeot-Citroen, Sandoz and Continental Oil as well as senior officers from Morgan Guaranty Trust, International Harvester and other multinationals.

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Killed in Sicily

rrested by Italy Police r Brigades Shootout

ept. 25 (AP) — Police day the arrest of two woman in an apartment *ammunition located in* oman area where a Red eader was seriously a shootout yesterday. it of the three, whose *not* given, took place ches carried out for a caped during the shoo- police. Police charged legal arms possession. e, *the condition of* ullinari, a founder of the es who was injured in t, was slightly improved itical, hospital officials

me shootout a woman, ti, wanted on terrorist arrested.

lian Judge Slain

te, in Palermo, Sicily, a mmunist member of the liament, Judge Cesare and his bodyguard were h early today, police re-

ot immediately known e attack was politically motivated, but authorities said that as a deputy of parliament he was a member of an anti-Mafia committee.

Police said Judge Terranova, 59, was slain in his car near his apartment as he prepared to drive to work. His bodyguard, Lenin Mancuso, *was seated* beside him. Police said the attackers used three cars to flee.

As an instructing magistrate on Mafia activities in Sicily, Judge Terranova *presided over a number of* trials against well-known Mafia chieftains, including Luciano Liggio, who is now in prison. He was considered an expert on the Mafia *and carried out a number of investi*gations on the links of the Sicilian underworld with the U.S. Cosa Nostra organization.

As member of a parliamentary anti-Mafia committee, he wrote a detailed study on the Sicilian Mafia.

After the 1976 parliament was dissolved two years ahead of schedule, Judge Terranova resumed his job as judge of the Palermo court of appeals.

Boris Giuliano, head of the flying squad of Palermo's anti-crime police, was shot dead in July a few blocks from where Judge Terranova was ambushed. At the time police said the killing was a typical Mafia-style execution.

Police said that in the past few years suspected Mafia members have bombed at least 10 times the villa that Judge Terranova owned outside Palermo.

He was the ninth judge killed in Italy since 1971, either by terrorists or by criminals, mainly the Mafia, police reported.



UPI

Judge Cesare Terranova

In Running Propaganda Campaign for South Africa

Rhoodie Testifies Vorster Said 'No Rules' Applied

PRETORIA, South Africa, Sept. 25 (AP) — Eschel Rhoodie, who ran a secret campaign to improve South Africa's image abroad, testified today that then-Prime Minister John Vorster told him no rules would apply to his work.

Mr. Rhoodie, charged with fraud in the handling of some of the millions of dollars allocated to the campaign, said:

". . . I asked Mr. Vorster: 'Do I understand you correctly that in this campaign no rules or regulations will apply?' And I also asked him: 'Do I understand you correctly that I can, for example, influence journalists by buying their wives fur coats or that I could pay the fare for a journalist's mistress to Hawaii, for example?' And the prime minister's reply was in the affirmative."

Mr. Vorster, who became state president before the information scandal broke, resigned under pressure when a government investigating commission decided he had tried to cover up his role in the propaganda war.

Mr. Rhoodie's lawyer asked him whether he had used the all-out methods he had discussed with Mr. Vorster. He said, "Yes, I did."

Mr. Rhoodie's lawyer also asked him whether he had committed irregularities and he said, "I did. I had to commit irregularities."

Botha Government

His initial testimony provided no major surprises and at this stage appeared to be no threat to the government of Prime Minister Pieter Botha. Mr. Rhoodie had claimed his testimony would prove that Mr. Botha was deeply involved in the propaganda campaign despite the latter's repeated denials.

Mr. Botha served as defense minister under Mr. Vorster.

Mr. Rhoodie testified today that it was difficult to get receipts from some persons he had bribed, especially in black African countries. He said that he frequently carried a microphone hidden in his briefcase handle to record transactions with Africans.

Mr. Rhoodie also put the first official price tage on the propaganda campaign. He said a total of $102 million was provided for it.

The former secretary for information was extradited from France two months ago to face fraud charges in connection with his use of this money. His critics have accused him of using his position to enrich himself.

South Africa Gives Blacks Union Rights

JOHANNESBURG, Sept. 25 (UPI) — Manpower Minister Fanie Botha announced today that the government has decided to grant trade union rights to all black South African workers.

He said that the benefits would extend to South African citizens and to workers from the independent homelands within its borders but would exclude foreign laborers brought into the country to work for a specific time.

Mr. Botha told a conference of the Chamber of Industries that the new law would be published Friday.

Until now, only blacks with certified "permanent residence" could qualify for trade union membership, which left the bulk of black workers with unequal pay and job opportunities.

The government's decision to go ahead with the move under pressure from industrialists was bound to create a storm of opposition from within the the ruling National Party's right wing and the white blue-collar unions.

This was particularly true in the mining industry, where white workers struck ealier this year to protest any change that would remove their right to demand better jobs and pay because of their race.

Mr. Botha defended the decision by stressing South Africa's shortage of skilled labor and the increasing use of nonwhites to fill this gap.

Between 1971 and 1979, he said, the number of Asians and mulattos employed in professional, semi-professional and technical fields increased by 71.4 percent and that of blacks by 49 percent.

Despite this increase, he said, South Africa still had a shortage of 18,000 workers in these fields, 12,000 in services and 11,000 artisans and apprentices.

The union rights given to the black fits into the pattern of Prime Minister Pieter Botha's "adapt or die" campaign to reform apartheid and give blacks a better deal.

As part of this, the prime minister, who is no relation to Fanie Botha, has endorsed proposals that would give blacks working in factories equal pay and job opportunities and desegregate eating and toilet facilities in the plants.

His administration previously approved limited union rights for blacks, but stopped short of allowing them to form their own unions and left the status of workers from the homelands in doubt.

Uganda Drops Astles Charges

KAMPALA, Uganda, Sept. 25 (UPI) — Prosecutors today refused to give a reason for dropping four theft charges against Bob Astles, a former aide of deposed dictator Idi Amin. They cited grounds of national security.

Mr. Astles and former police officer Charles Tindyebwa were accused of robbery, two counts of breaking into a shop and another theft charge. Under Ugandan law, they still could be forced to stand trial for the four counts.

Mr. Astles remained in custody *to face two more theft charges and* separate murder and armed robbery charges. Trial on the theft charges is set for Oct. 12, while he could be tried on the murder and armed robbery charges in a special court the government wants to establish to deal with crimes under the former dictator's regime.

Indonesia Releases 4,000 Communists

JAKARTA, Sept. 25 (AP) — More than 4,000 Communist prisoners detained without trial have been released from detention camps on the island of Buru in the Moluccas, a spokesman of the National Security Command said yesterday.

The remaining 4,154 Communists still detained on the island will be released in stages by the end of the year, the spokesman said.

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vait Trading Family Adds to Fortune

inued from Page 1)

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last seven years, the olume of Al-Ghanim d to eight times what it . Annual growth contin- of 35 percent, company /. Inventories and busi- s have been computer- ternal training program nstituted and seminars riodically to teach em- skills. Junior executives mpany's staff are sent to two-week management sions. The company has und the globe for talent sate for the lack of npower in Kuwait. Al- s 37 nationalities in its of 4,000. Almost all top management executives are British or U.S. citizens.

The company sells 20,000 GM cars and trucks a year in Kuwait and operates the largest automobile *servicing plant in the Middle East.* It also acts as agent for well-known brand names in air-conditioning, earth-moving equipment, television and electronics, including Hitachi, Frigidaire, Babcock & Wilcox, Eaton, Decca Radar, British Petroleum, Dunlop, NV Phillips and Siemens. It has its own car-rental and used-car sales divisions, travel and advertising agencies.

One of the great innovations introduced by Al-Ghanim in Kuwait was the opening of lines of credit to the company's car buyers, a move that dramatically increased sales. Virtually all retail businesses here are cash and carry. Now Al-Ghanim has $100 million in credit on its automobile business and is looking into extending credit to cover other products.

*One of the biggest and fastest-*growing acquisitions of Al-Ghanim has been in prefabricated buildings. In 1975, Kutaybah bought the Kirby Building Systems Corp. of Houston, a company that specialized in prefabricated steel structures. Kirby duplicated its Texas facility in Kuwait. In the construction-starved market of this country, Kirby Steel Structures of Kuwait became an instant success.

Their success produces some criticism. Industry sources here point to the fact that such merchant groups enjoy many special benefits — particularly the lack of any taxes and the special relationships with the ruling families of Kuwait. Saudi Arabia and the United Arab Emirates.

"The Kuwait government orders billions of dollars worth of goods every year," a diplomat based here said. "It could just easily open a government purchasing office in major Western capitals and call for bids from the suppliers. It would be a lot cheaper to buy things that way instead of paying the local agents here additional commissions to supply the goods."

But, he added: "The reason they use the merchants is to filter the money down, to gain their allegiance and to get the economy rolling. It's smart. The rulers, after all, are merchants, too."

anship at Issue

h-South Dispute Stalls t of World Radio Talks

, Sept. 25 (UPI) — The World Administrative erence, which is to dis- o regulate use of radio r the next 20 years, was he second day today by uth dispute over the p.

e officials said that the ion of all 148 partici- ns depends on when reached on who should wer the 10-week confer-

absolutely vital that we chairman by consensus be- entire atmosphere would ed if we are forced to vote *on the issue," one U.S. official said.*

The conference had been scheduled to start yesterday but India refused to accept the choice of Swiss delegate Henri Keiffler as a compromise chairman, insisting on maintaining the candidacy of an Indian representative.

Private contacts continued today in an attempt to resolve the argument while the nonaligned countries met to see if another compromise candidate could be proposed.

Heads of all delegations scheduled a private meeting tomorrow with the opening session to be held afterward if consensus is achieved.

Political controversy, as at most United Nations meetings, had been expected at the radio conference but not at such an early stage.

"We don't regard this argument as too serious, however, and we *firmly believe* that when the conference gets going, it can be restricted to businesslike negotiations and kept strictly technical," a U.S. spokesman said.

The conference, held every 20 years, lays down guidelines for the use of radio frequencies for 40 uses of the radio spectrum.

These radio services range from broadcasting to military space messages and telephone calls.

The 1,700 delegates face a total of 14,000 proposals, 900 of them from the United States.

rrillas Killed nila Soldiers

A, Sept. 25 (UPI) — Gov- troops Sunday raided two Maoist Communist rebels ral Philippines, killing at n guerrillas and wounding hers, military reports said. ilitary said constabulary police) soldiers stormed a f the New People's Army, ary arm of the outlawed ist Party of the Philip- Lapinig in northern Samar about 300 miles (480 ki- southeast of Manila, kill- guerrillas.

Albania Sending Students to West

VIENNA, Sept. 25 (Reuters) — Albania, which relied on Chinese aid until its break with Peking in July of last year, is sending students for training in the West, Albanian diplomats said today.

They said that Albanians would go this year to France, Austria, Sweden and Italy for training in a variety of fields. The diplomats declined to say how many students were involved.

Albania, a country of 2.5 million population, broke its 17-year link with China because of ideological differences with the Peking leadership. During their alliance, more *than 2,000 Albanians were educated* or received technical training in China, and several hundred Chinese experts were working in Albania at the time of the break.

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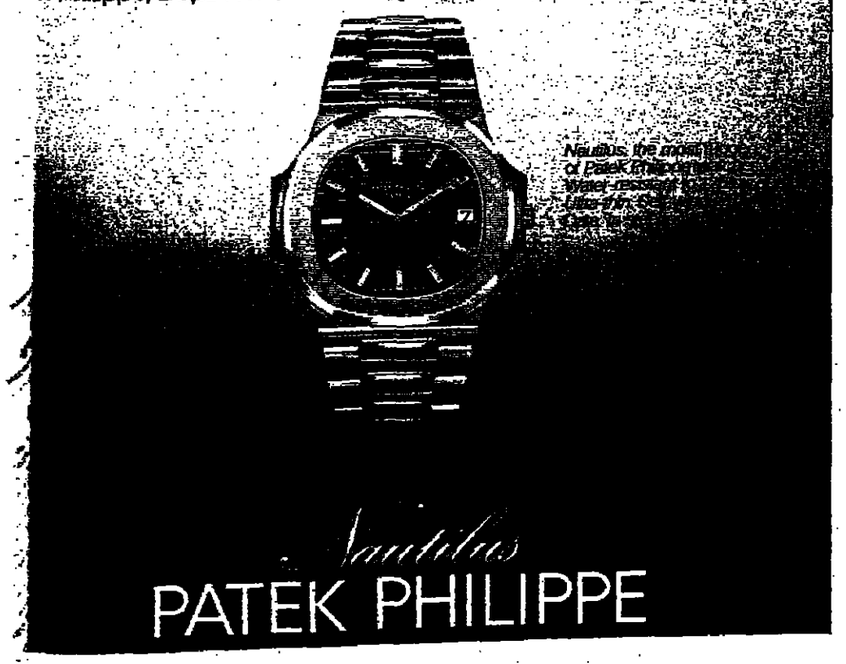
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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6 Wednesday, September 26, 1979

Vive la France?

"Vive la France!" said the State Department's spokesman, commenting on the coup organized by France to unseat an erstwhile client, Emperor Jean Bedel Bokassa of the Central African Empire. Such was the emperor's well-documented record of personal cruelty and neglect of his people that the French seem likely to receive more credit than criticism for getting rid of his regime.

* * *

For Paris, the last straw apparently was the revulsion generated by disclosures that Bokassa himself had participated in the massacre of dozens of schoolchildren who had complained of his order to buy uniforms. With hands thus bloodied, the shrewd and cynical former French Army NCO had issued a decree protecting young people in the name of the International Year of the Child.

Yet the French should not be let off with an understanding pat on the head for their naughtiness (how ever seemingly justified in this case) in dispatching the military and intelligence personnel and in hatching the plot to overthrow a duly recognized government. Bokassa regarded French President Valery Giscard d'Estaing, who hunted with him as recently as a year ago, as his "personal friend," and he regularly hailed the "brotherly relations" his "empire" enjoyed with France.

Bokassa had previously been the beneficiary of French military intervention and budgetary support, and he cooperated with France's broader designs in Africa. Intent on ensuring access to the Central African Empire's uranium and on maintaining "stability" in their erstwhile African colonies, the French turned an understanding eye to his excesses. Paris at first described the murders of children reported by Amnesty International as "pseudo-events." French diplomacy was probably no more dedicated to the pursuit of financial profit in the Central African Empire than anywhere else but the results there, in terms of sustaining a tyrant's rule for 14 years, were particularly sickening.

* * *

The international community has yet to find an effective and consistent way to deal with rogue regimes. Established countries of the West and, of course, the Soviet Union sustain some of them. Support can also come from other rogue regimes, like Libya, which happens to have aided all three of the African tyrants who have been deposed this year — in Uganda and Equatorial Guinea as well as the Central African Empire. The availability of foreign patronage and the doctrine of sovereignty give the rogues a broad field on which to play. Mercifully, one less is playing now.

THE WASHINGTON POST.

Ease the Monetary Brakes

The Federal Reserve Board is hitting the monetary brakes too hard. Three of the seven members of the Fed, feeling that the current tight-money policy should be allowed time to prove itself, voted last week against even higher interest rates. The economy is already responding to tight money policies. The real gross national product is already lower than it was in the fourth quarter of 1978 and is expected to decline further over the next several quarters. Unemployment is rising. The utilization of industrial capacity is falling.

* * *

Given a declining economy, what can further restraint gain? Tighter money is not going to drive down the price of imported oil, increase supplies of beef or reduce the costs of the settlement between the United Auto Workers and General Motors. Inflation is going to be high next year and tighter monetary policies will not change that fact of life.

Indeed, the squeeze seems not even to be helping the dollar abroad. One day after the prime interest rate hit its new peak of 13¼ percent, the dollar fell to an 11-month low on international money markets. If high interest rates are supposed to defend the dollar, they are failing. With the U.S. balance of payments in deficit — and expected to stay that way because of higher oil prices — the United States needs an even lower-value dollar to earn the foreign exchange with which to buy oil. As a foreign-exchange dealer in Milan said: "U.S. economic indicators signal the dollar should be lower than current rates. Thus it is useless to support the currency. It can only help speculators." Anyone who believes in the efficiencies of free markets should stand aside and let foreign-exchange markets operate.

There is no doubt that a falling dollar bothers U.S. trading partners. Many keep some of their international reserves in dollars and do not like to see the value of their bank accounts fall. More important, they do not like to see a cheap dollar that leads to more competitive U.S. exports. They all face high unemployment, and a cheap dollar makes their unemployment worse — just as an overvalued dollar makes U.S. unemployment worse.

* * *

The drawbacks of a falling dollar are real. But a sliding U.S. economy presents even worse problems. There is no such thing as a truly sound dollar for an economy in which the real gross national product is falling, in which unemployment is rising and in which the balance of payments is in substantial deficit. Interest rates must go up in inflationary times. But the technique goes too far when the Federal Reserve tightens the belt so tight that the economy threatens to collapse.

THE NEW YORK TIMES.

More on Secret Trials

The Supreme Court has an unusual opportunity this fall. It can give four of its members a chance to put into writing things they have been saying about the decision that permits (or seems to permit) secret criminal trials.

That decision was so roundly denounced by the press and some lawyers when it was handed down in early July that no fewer than four justices have defended or attempted to explain it in public comments since. This is unusual in itself; justices almost never talk publicly about cases they have decided. But coming before the court this fall is another case that gives the justices an immediate opportunity to clarify officially a confused situation or — better — to rectify a mistake.

The new case involves a murder trial conducted in Hanover County, Va., just a year ago. The press and the public were excluded from the trial for reasons that are not entirely clear from the record. The closest the judge came to explaining why he permitted a secret trial was his statement that "having people in the courtroom is distracting to the jury." The state of Virginia now says the reason was that a juror in a prior trial had read a news account of the testimony.

During the second day of this trial, according to the judge's final order, the defendant's lawyer asked the judge to strike the prosecution's evidence "on grounds stated to the record." The judge granted the motion and acquitted the defendant. There was no further explanation of what had gone on in the court room, and the newspapers covering the trial could report the next day only that the defendant had been released.

The possibilities for mischief in situations like this are obvious. The evidence, the arguments for and against striking it, and the rationale of the judge's decision remain secret unless someone is prepared to buy from the court stenographer a transcript of the trial and wait days or weeks until it is prepared.

From what members of the Supreme Court have been saying about their decision last July, this does not seem to be what they had in mind. One justice has indicated that only pretrial hearings can be closed. There has been talk of transcripts or other ways of releasing information. But when this particular case reached the Virginia Supreme Court, the court approved this secrecy solely on the authority of the U.S. Supreme Court's recent decision.

If this were the only case of its kind, the justices might brush it aside. But in the first six weeks after the Supreme Court sanctioned some secrecy, courtroom doors were closed during trials in two states, pretrial hearings were closed in at least 11 states, as was one post-trial hearing. The reasons for secrecy have ranged from trying to shield potential jurors against prejudicial news to shielding a defendant against embarrassment.

While it is possible to square all these events with the interpretation the press has made of the court's July decision, it is not possible to square them with what the four justices have said. That's why the court should hear this case and reconsider the thinking that has allowed a veil of secrecy to descend on trial courts.

THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

September 26, 1904

ST. PETERSBURG — The sensation of the day is the publication of an imperial ukase in which the Emperor announces that, as the Japanese have shown such unexpected fighting powers, it is necessary for Russia to create a second army, the command of which he gives to Gen. Gripenberg. Gen. Gripenberg, who is a man of immense experience and exceedingly active in spite of his 66 years, is at present commander of the Vilna district. This deposes Gen. Kouropatkin, the hero of the retreat from Liao-Yang, from the position of commander-in-chief, for in future he ranks on an equal footing with Gen. Gripenberg.

Fifty Years Ago

September 26, 1929

PESHAWAR — Troops of Nadir Khan, the former Afghan minister of war, are advancing on Kabul, the capital, according to the latest reports received here. The troops of the Amir Habibullah, the robber chieftain, who overthrew King Amanullah, are entrenched near the capital, but it is reported that many of his supporters are deserting him and that the influence of the former water carrier is waning. Nadir Khan's advance is said to have followed the capture of Kandahar by his troops. In an engagement at Safedjoh, he is reported to have defeated the forces of Habibullah, capturing six machine guns and a number of camels laden with ammunition.



Caldron Bubbles in Central America

By Richard Millet

LOS ANGELES — Many persons in the United States lump them all together as "banana republics," and think of them as sleepy Central American countries. For years, except for Costa Rica, most of them have been run by strongmen who identified their nations' well-being with their personal profit and self-interest, but who could be depended on to deliver rhetorical support for U.S. foreign policy.

But now the Carter administration is faced with a dilemma. The Central American people are awakening convulsively from the long civil nightmare. And, as Assistant Secretaary of State Viron P. Vaky, testified recently before the House Subcommittee on Inter-American affairs, and warned:

"Defense of the status quo will not avoid change; it will only radicalize it. Instability cannot be capped, nor repression maintained indefinitely without sowing the seeds of a violent and radical denouement. Failure on our part to identify with the legitimate aspiration of the people in these countries and with those democratic elements who seek peaceful, constructive change, respect for human rights and equity will put us on the wrong side of history."

Concrete Policy

The problem, however, lies in translating these goals into concrete policy.

When Jimmy Carter took office, Central American affairs were certainly not one of his major concerns. Ever since the 1954 CIA-sponsored overthrow of the Jacobo Arbenz Guzman government in Guatemala, the area has been generally neglected by the United States. The major U.S. interest was concerned with stability — keeping the lid on while the United States devoted its attention to weightier events elsewhere. And the dictators in power there were glad to help out.

But last fall, Nicaragua changed all that. The fall of the 43-year-year-old Somoza dynasty rocked all of Central America — and, to a lesser extent, the Carter administrtion itself. Fears that Cuban influence in the region was growing, combined with the specter of Nicaraguan-style civil conflict in El Salvador and perhaps in Guatemala, has produced almost frantic attention for this long ignored area.

There are signs that the developing policy will deal more hospitably with the people of Central America. Certainly, that is true of efforts to formulate a response to the Nicaraguan revolution. Despite pressure from such die-hard Somoza supporters as Rep. John M. Murphy, D-N.Y., and Rep. George Hansen, R-Idaho, the administration has refused to consider any policy hostile to the new Nicaraguan government.

There is also little support for a proposed policy of cool but correct relations and limited direct U.S. involvement in the task of rebuilding Nicaragua's war-shattered economy. Nor is there much enthusiasm for attempting to influence the political reaction to Nicaragua within the military-dominated arch-conservative governments of Guatemala and El Salvador. Events in the region seem to be running against U.S. interests but such policies offer no hope for improvements.

A Workable Option

The only workable option available for the United States is to support the new Nicaraguan government's reconstruction efforts and abandon any thought of restoring the previous client-state relationship it had with the Somozas. The hope in enlightened circles is to prevent Nicaragua from being dominated by nations hostile to the United States, and to keep its energies focused on its own internal problems rather than on the tempting possibility of supporting revolutionary movements in neighboring nations.

Efforts to implement this policy have, to date, been largley successful. In public statements and in congressional testimony, U.S. officials such as the U.S. ambassador to Nicaragua, Lawrence Pezzulo, have stressed the regime's positive aspects — its restoration of press freedom, its abolition of the death penalty, its honesty and idealism. U.S. reaction to high-ranking Nicaraguans' criticism of the United States has been deliberately muted. And the administration has gotten down to brass tacks, too. Considerable aid has been funneled to Nicaragua.

Much larger programs are in the works or are being directed through multi-lateral agencies. Even if all are approved they will still fall short of meeting Nicaragua's desperate needs. During their last weeks in power, Somoza and his supporters stole all they could and destroyed much of what they could not carry away. Over $100 million in direct damage was inflicted on the industrial and commercial sector. Foreign reserves in the Central Bank were reduced to only $3.5 million dollars and Somoza left behind a staggering international debt of $1.54 billion.

Resources

Resources to meet these obligations are few indeed. Less than a third of the vital cotton crop was planted. Coffee is in better shape, but funds are lacking to pay for the harvest which should start next month. Finally, the hope for the emergence of a pluralistic society in Nicaragua depends upon the survival of the private sector, which is virtually bankrupt. This presents a serious problem, for under existing programs it is almost impossible for the administration to funnel aid directly to this population.

As the United States juggles political balls in now-peaceful Nicaragua, threats of revolution clamor for U.S. attention in El Salvador. The script is familiar. Years of military misrule and electoral fraud have been sanctioned by an ultra-conservative rural oligarchy determined to maintain privilege at any price. The result is the current polarized, highly explosive situation.

About four political murders take place each day. Rightists terrorists and goverament forces commit about 80 percent of these. Government debt is mounting and capital flight is escalating.

Unlike Nicaragua, where nearly the entire population rebelled against the single ruling family and its supporters, El Salvador seems destined for a classic case of class warfare. Prospects for improvement are remote.

In fact, tension reached such a high pitch this month that the government took the unprecedented step of canceling the Independence Day ceremonies. Equally alarmed, the U.S. State Department, in an effort to head off the seemingly inevitable explosion, recently dispatched its top Latin American troubleshooter, Ambassador William Bowdler, on a series of trips to El Salvador.

Bowdler's meetings with Gen. Carlos Humberto Romero, El Salvador's president, led to Romero's agreements to hold open municipal and legislative elections next year, to allow political exiles to return to the country and to invite the Inter-American Human-Rights Commission to visit.

Violence

Behind the scenes, however, many of those involved with Central American policy see only the slimmest hope for averting civil war in El Salvador. The Romero administration is basically weak and fragile, unable to control the excesses of the far right or of its own security forces. Further, Romero realizes that an extreme rightist coup will be likely should he ever move toward meaningful political or economic change.

Nor does trouble stop there. Guatemala, to the north of El Salvador, and bordering southern Mexico, is a caldron. Escalating violence and government repression promises early polarization unless there are immediate efforts to change the quickly deteriorating situation. Although Guatemala's economic conditions are considerably better than El Salvador's — at least on the international level — and the internal policies are not yet quite so polarized, the oppressed Indian majority grows restless.

Speaking of Guatemala, Vaky says that the State Department "sees no crisis in the months immediately ahead" and, in fact, our efforts there have been less urgent than those directed at El Salvador and Nicaragua. Nevertheless, Carter's decision to appoint an experienced professional diplomat, Frank V. Ortiz Jr., as U.S. new ambassador to Guatemala this year is an indication that the situation is taken seriously.

In the midst of Central American turmoil, there is some room for optimism. Costa Rica and Honduras offer hopeful prospects for U.S. diplomatic efforts.

Costa Rica has the only freely elected government in Central America. It has the lowest level of internal violence and, perhaps the most importantly, has no army. Still there are problems. The Nicaragua conflict produced severe strains on its already over-extended economy. In addition, rising labor militancy threatens to disrupt the traditional pattern of peaceful controlled politics. This situation frankly frightens many Costa Ricans and has already produced the first signs of capital flight.

However, after years of taking Costa Rican democracy for granted, there are indications that the U.S. government now realizes that more active support and financial aid may be necessary to maintain the Costan Rican democratic system.

Honduras may initiate a pattern for future politics in Central America. The Honduran military has traditionally been somewhat moderate and open to reform. Violence, despite the nation's extreme poverty, has remained at a relatively low level. Virtually all factions continue to talk to each other and the armed forces have scheduled elections next April to return the country to civilian rule.

In a rare show of wisdom, the Carter administration has evidently recognized that the Honduran elections offer an opportunity to deal with potential problems before they reach the crisis stage. If political evolution, basic social reforms and economic progress can be fostered in Honduras then, not only may the country be able to avoid the violence so common to most of the region, but its example may offer encouragment and inspiration to neighboring nations. The State Department clearly sees this. Vaky maintains that Honduras is "central to the bridge-building process we hope will emerge in Central America."

But serious obstacles remain before Honduran promise can be translated into meaningful reality. The April elections must not only be held, they must also be relatively honest — something powerful elements within Honduras may well oppose.

Basic Reform

Furthermore, the government that wins these elections must demonstrate a hitherto absent commitment to basic reform and national development.

In the meantime, the United States must assist and support emerging democracies. Congress must cooperate to continue U.S. aid beyond 1981, regardless of the outcome of the U.S. elections. There is reason to be hopeful in regard to Honduras, but there, too, time is running out. Failure to take advantage of current opportunities and interest can only push that nation toward disastrous spiraling upheavals such as those now plaguing El Salvador and Guatemala.

If the United States allows this to happen in Honduras, there is little reason to hope that it can avert polarization, conflict and almost total loss of influence throughout Central America.

Richard Millett, a professor of history at Southern Illinois University, has written extensively on Central America, including a recent co-authored book, "The Restless Caribbean." He is a frequent consultant to the U.S. State Department and has just returned from a working tour of Central America. He wrote this article for the Los Angeles Times.

Rejected Counsel Returns

By William Safi

WASHINGTON — pleased to see that S ward Kennedy, D-Mass., has staff a Rejected Counsel. Th to be my job in the White Ho go into the president's office a major decision and say, " popular thing. Take the easy Later, in a ringing speech, th dent could truthfully say, "S my advisers have told me to popular thing, to take the eas I have rejected such counsel

In his speech to the congre Black Caucus not long ago Kennedy said: "Some say tha ferent tide is running in this c now. They tell us to slow do take a rest, to let things be. Bu here tonight to tell you that th wrong. Our trumpets do not how to sound retreat."

The Rejected Counsel was at work. "Excuse me, sena know you're working on a s but I thought you ought to that a different tide is runni though if I were you I would water metaphors. Slow down. a rest. Let things be. Let the pet sound retreat."

He did his job well, that Re Counsel, stirring the senator t torical heights, even if the im image is trite-and-true. But i crucial area the Rejected Co has not yet been rejected. Wh comes to Carter's pitiful eco policy, Kennedy seems conte let things be.

He has already suggested th trumpet which will announc candidacy (that instrument evi ly does not have the keys nece to blow retreat) will be heard he finally decides that eco conditions make President Ca continued tenure intolerable.

This means that Kennedy ex to have it both ways: by not cr ing the Carter inflation now, h the president sink deeper in soup; by tying his announceme the salvation of the economy, nedy absolves himself of blam what federal spending has do the consumer dollar.

The senator rightly sees the to disagree dramatically with president on some major policy has agreed with Carter policie SALT-2, on selling out Taiwar the disastrous energy price con on refusing to build U.S. defer and even on Cuba. He has diff mainly on health insurance, bu cannot oust a sitting president a heavy-spending program even most Democrats do not w That leaves Topic A: the roarin flation and coming recession.

Kennedy is mistaken if he th the president will hang around v ing for him to put out a posi paper in January condemn Carter and proposing a mix of r sures that would sound good would not be disprovable in a c paign.

Logic suggests that some new as will be put forward soon — labor, government or business — cope with stagflation, perhaps al the lines of a social contract would deliver mutual bene rather than rely exclusively on triotic exhortations.

In that event, the Kennedy ca dacy could not afford to lie sup for more than a few months on central issue in the campaign: W can best lead the economy a from crippling inflation with triggering really whopping un ployment?

Wage and price controls. popular thing; the easy way. Un Kennedy is easily crushing Pr dent Carter and Gov. Edmund (. ry) Brown Jr. in the early primar he will feel the need for some play of leadership to show how presidency will be different and tivist. He will answer the recess with a plan for a huge tax cut spending increase, simultaneou clamping down the lid of contr (If Kennedy is crushing Carter, t becomes Carter's course of action

This year, of course, all can dates (some Republicans are n ning, too) will speak of contr with disdain. But liberals and l peractivists will respond to popu outcry next year.

One of Kennedy's eminent e nomic advisers, when in a facetic mood on the subject of incon policy, likes to recall an aphori attributed to the gangster Al C pone: "You get a lot more from kind word and a gun, than from kind word alone." When libe families clash, the Kennedy cl will not hesitate to go to the m tresses of controls.

In a fight for the Democra nomination, the 50-yard-line is s at that place that Franklin Roo velt called "a little left of cente Ironically, when a recession bit productivity rises and inflati abates, and the advice of the Reje ed Counsel makes sense: "Sl down. Take a rest. Let things b But that good advice is given o to be scorned.

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Letters

Hydrogen Futures

Hydrogen, fuel of the future (IHT, Sept. 15-16), is produced by new process, from a mixture of powdered coal and water.

The possible consequences, if the new process ever becomes economically justified, are many and varied.

Here's just one — a broker tells his clients that trading in pork bellies and soybeans will be nothing compared to trading in water futures: Contracts in millions of gallons or in acre-feet.

W.R. MILLER.

Vevey, Switzerland.

Prosit!

Harry Trimborn, who seemed concerned about the dramatic drop in West German beer consumption (IHT, Sept. 3), should come back for Oktoberfest. Nearly 10 million pints are expected to be knocked back this year between Sept. 22 and Oct. 7.

AL HIX.

Munich.

The Troubles

Over the last weeks there have ben a number of articles and editorials about the troubles in Ireland. They have presented the problem from the same point of view. The history has generally been straightforward. It is the conclusions which are convoluted.

The fact of British imperialism in Ireland over the last 800 years is cheerfully admitted although the origin of the border has been soft-pedalled. In 1920, the British, realizing that they could not hold all of Ireland any longer due to the revolution, split off the northeast corner which was the main center of British industrial investment and the population center of their settlers. They named this corner Northern Ireland and maintain it saying that the majority of the residents wish it to remain a part of the United Kingdom. And so they do; this is natural since this majority are transplanted Britons.

Those articles and editorials condemn Irish American's ignorance of history and they condemn violence, but not imperialism, gerrymandering and racial discrimination.

The criticized Irish American view is not the result of ignorance of history; it is the result of a different interpretation.

It would be difficult to prove that violence in defense of territorial integrity and human rights is always wrong. Many of these same writers have defended violence in the past in various other fights for liberation.

In any event, violence may be avoided. The Irish people can issue a clear declaration that the border does not exist and dismantle all border arrangements on the south side. All Irish can refuse to comply with border formalities. The maps can be redrawn to remove gerrymandering and members of the Irish Parliament can be elected from the liberated area. The Irish invented the boycott. They could unify Ireland with the "bordercott."

G. MURPHY.

Paris.

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هكذا من الاصل

Hamburg Officials Ignored Arsenal Decaying on City Outskirts

by Michael Gerler

BURG (WP) — The death ght-year-old boy here has off the worst administra- dal in recent West German and may have prevented a in this city of 1.7 million

mation involves the discov- 500 tons of decaying am- explosives, poison gases ic chemicals from World were left in the buildings l of an abandoned chemical while city administrations d been repeatedly warned plant was dangerous did about it.

episode began on Sept. 6 e boy, Oliver Ludwig, his and a friend slipped the dilapidated wooden id into the rubble-strewn the Hugo Stoltzenberg plant in Eidelstedt, an out- trict of Hamburg.

later, Oliver was blown to his two companions severe- led when material they had p in the plant yard and tak- exploded.

mbs, Chemicals Found

police and army experts the plant to investigate, nd 500 tons of chemicals osives.

pt. 16, the daily nightmare was being found took a turn when eight grenades th tabun — a deadly nerve d by the Nazis on concen- amp inmates — were found n a toilet. Two of them were One pound of the gas, ex- y, is enough to kill 200,000 The next day, seven gal- e found.

investigation revealed that city officials for 20 years n warned that the factory was dangerous but nothing had been done.

City officials acknowledged that in 1959, construction workers on a road near the plant reported finding indications of poison gas contain- ers. Authorities did not investigate the report.

In 1970, a leftist writer, Guenter Wallraff, reported the presence and production of poison gases at the plant in an article. A parliamentar- ian asked for an investigation but city officials subsequently took no action.

Six times in recent years, city authorities acknowledge, police and firemen have filed written complaints about the plant. There have been other complaints from residents, several coming after a fire and explosion at the plant in 1977.

"You could even read the labels on things when you looked through the fence," one resident said. "It's amazing only one child was killed. Lots of them went there to play for many years."

Peter Rabels, a city councilman who prepared a preliminary report on how the plant was left untended for so long, said that reports by various offices in the past described conditions at the plant as chaotic. But nobody, except the police, persisted in demanding action, he said.

Hans-Ulrich Klose, Hamburg's mayor since 1974, said that so many city officials have probably been touched with blame that it is probably easier to name authorities who have had nothing to do with it.

Residents Unnerved

Mr. Klose, just a few weeks ago one of the brightest young political stars in germany, describes the situation as "the most terrible, shaking scandal."

"This is a quiet neighborhood with lots of small gardens," says Anna Fletscher, a local resident. "Now, when we see a patch of yellow grass or fruit dying on the trees we think the worst. It's terrible to think that this has been going on here all this time and that people knew something was wrong but did nothing. A lot of us feel deceived."

The danger, confusion and repercussions, however, may be far from over.

Nobody knows what is buried underground and there have been reports, which authorities are taking seriously, that nitroglycerine and nerve gases are buried either near here or in other places where the firm once had plants.

Two days ago, the army found 140 pounds of cyanide and large quantities of poisonous bromide at the home, just north of Hamburg, of Martin Leuschner, 66, the most recent owner of the plant. City officials described him as "a strange man."

The disclosures have also touched the West Germany Defense Ministry. The ministry denied a report that it had ordered poison gas from the firm five years ago but it acknowledged that it had some links to the firm between 1957 and 1967, when it took delivery of about 30 pounds of mustard gas to use in developing antidotes. It also bought some blank ammunition and gas masks.



Associated Press

BACK TO BASICS — *Obsolete Trans World Airlines 880 Convairs are on their way to* rubble as part of a recycling program in Kansas City. Each of the planes, outmoded by larger, more economical aircraft, will yield as much recyclable aluminum as 375,000 beer cans.

re Injured Ulster Blasts

JRN, Northern Ireland, 5 (UPI) — Eight persons jured today in three bomb ns at a crowded market s than half a mile from the Army's headquarters in n Ireland.

Irish Republican Army responsibility for the explo- d said that they were part continuing economic war to British withdrawal from n Ireland."

police said that a Belfast per received a telephone call nutes before the first explo- d that there was no time to e the area. The caller that 12 bombs had been in the market, which was ed with farmers and rs.

China Signs Pact to Protect Its Wildlife

By Fox Butterfield

PEKING, Sept. 25 (NYT) — China has signed an agreement with the World Wildlife Fund that is expected to lead soon to international exchanges to help preserve some of China's endangered animal species.

The accord also provides for China to join immediately the Convention on International Trade in Endangered Species of Flora and Fauna, which prohibits the import and export of endangered animals.

Dr. Lee Talbot, an American scientist with the World Wildlife Fund, said that Peking's decision fills a major void. China currently exports skins of several fast-disappearing animals like Siberian tigers and snow leopards and imports large amounts of rhinoceros horn from Africa.

Conservation Concerns

The agreement was signed this week by Sir Peter Scott, the British ornithologist who is chairman of the Swiss-based conservation agency, and the deputy director of China's Environment Protection Office, Chu Geping.

The agreement marks another step in China's recent increased concern over pollution and conservation, problems that had been largely ignored in the political chaos of the past decade. Last week Peking announced a new environmental protection law and last spring put out its first forestry law.

As an indication of the seriousness of the environmental problems in China, Peking earlier this year admitted that its catch of fresh-water fish had declined by half since the 1950s, although the population has grown by more than 400 million since 1949. The drop in fish output was blamed on pollution, the damming of rivers and the filling in of land for planting grain.

A delegation from the World Wildlife Fund, a private organization which specializes in efforts to preserve endangered animals, declined to say which animals would be involved in the fund's work in China. But Sir Peter listed eight species which he said were on the danger list here.

The best known of them is the giant panda, native only to China's Sichuan province. Sir Peter said the Chinese have estimated that there are only 400 to 1,000 of the bamboo-eating pandas still living in the wild, although the Chinese have successfully bred 11 in their zoos.

Another is the Siberian tiger in China's remote northeast. The World Wildlife Fund group is being taken this week to see a forest reserve in the Changbai Mountains in Jilin province inhabited by the tiger.

Others are the Asian elephant, in China's tropical southwest, the Yangtze River dolphin, a blind fresh-water dolphin that sees with its ears, and the golden monkey. Sir Peter also mentioned three types of cranes, a number of pheasant species, and two ducks, the Mandarin duck and the Scaly Sided Merganser.

One of the first things the Wildlife Fund will do in China under the new agreement is to assist China with surveys of its endangered species to see which should get priority, Dr. Talbot said. He added the fund wanted to outline its philosophy to the Chinese that "development can't succeed without conservation."

Until now, he said, the Chinese had exported tiger and leopard skins to Japan, which is not a party to the convention on endangered species. Dr. Talbot said the Chinese also imported a large quantity of contraband species, including several kinds of cats, ivory, medicinal plants and the rhinoceros horn.

Ethiopia Nationalizes Shipping, Transport

BELGRADE, Sept. 25 (AP) — Ethiopia has nationalized its shipping and transport services, the Yugoslav news agency Tanjug reported today from Addis Ababa.

Tanjug said that the Ministry of Transport and Communications formed a corporation for maritime and transit services and announced that it is the only authorized agent for such services in Ethiopia.

Family Escapes East Germany In Small Boat

LUBECK, West Germany, Sept. 25 (AP) — A married couple and their 2½-year-old child slipped out of East Germany aboard an inflatable boat yesterday in the latest of a series of dramatic escapes from the Communist country, police said.

Police said the three arrived unharmed at the West German port of Travemuende, just across the border from East Germany. Officers said the family came from the East German town of Grevesmuhlen.

West German sources say about 260 people leave East Germany each month, either by defecting in countries such as Yugoslavia or by fleeing across the heavily guarded border to the West.

The number of defectors has reportedly increased in recent weeks amid rumors of impending economic problems in East Germany, which is preparing to mark its 30th anniversary this year.

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To start with, it's Italian, so it has inherited all of the attributes that make Italian cars, and specifically Fiats, the best driving cars in the world.

Now let's leave Italy and see how the Fiat 132 matches up to some of the finest cars of Europe.

The safety of a Volvo.

Sweden is generally known for making a safe car.

But the Fiat 132 can withstand frontal collisions just as well as a Volvo. In fact, in recent tests, the Fiat 132 came through with *less* body work deformation than did the Volvo!

Not only that, the Fiat 132 has larger structural side-members, larger than those in a Volvo, as large as those found even in 3-litre cars.

So you don't have to leave Italy to have a safe car.

The comfort of a Citroën.

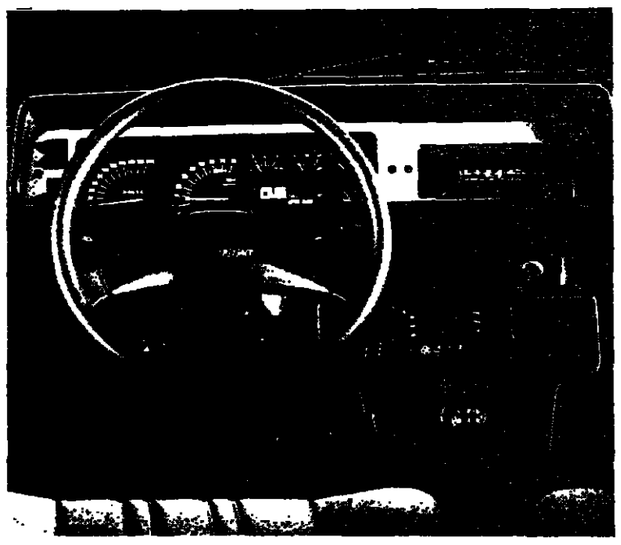
We defy you to sit in the Fiat 132 and long for a Citroën. It just won't happen, because we designed it that way. The Fiat 132 leaves nothing to be desired, from the newly designed shape of the seats to the soft and plush velour upholstery.

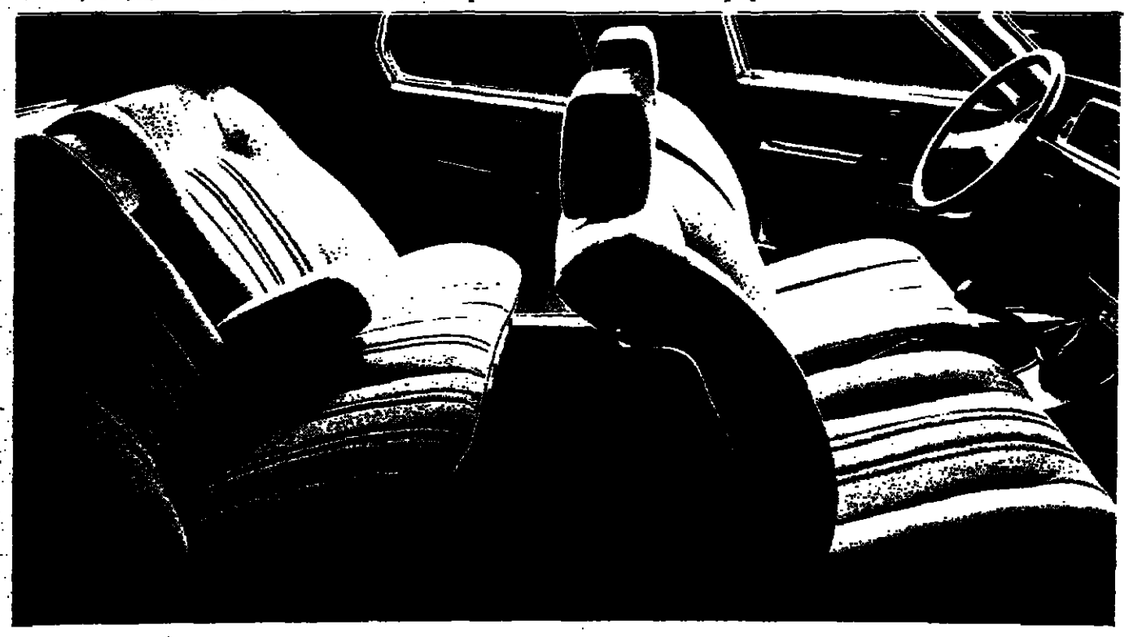
Other standard features include soft pockets in the front-seat backs, an adjustable rake steering wheel, electric windows on the front doors, a passenger vanity mirror that pulls down out of the roof lining, and many more features seldom found even in luxury class saloons.



The quietness of a Peugeot.

Quietness is an aspect of a car you probably don't associate with Italy. But in the 132, it comes as standard equipment. We've made hundreds of changes in the basic frame, the engine mounts, carpeting, padding, and cross-member linkage that all result in an almost silent car. But the biggest change we made was a gearing up of the engine, resulting in lower rpm's and, therefore, less engine noise. Quietness is something you don't associate with a diesel engine either. But the 132 diesel version is as quiet as a gasoline-engined car. It's also one of the fastest diesel-engined cars in the world. So you don't have to leave Italy to have a quiet car, even in a diesel.





The luxury of a Jaguar.

The Fiat 132 is the most luxurious Fiat we produce. It can stand up to any car on the road. In fact, in a recent photographic comparison of the interiors of a BMW, a Mercedes, a Volvo and the 132, you really couldn't tell the difference.

Except when it came to the price.

This is the one area where Fiat's numbers are lower, compared with Europe's finest.

Which is as good a place as any to end this comparison. Ask your Fiat dealer to take it from here. And you'll see how you can have a car with the best Italy and the rest of Europe have to offer.

Now you can have your dolce and eat it, too.

FIAT

Films in Paris

'Apocalypse Now' Short of Its Target

By Thomas Quinn Curtiss

PARIS, Sept. 25 (IHT) — Several films previewed at recent festivals are now receiving their European premieres, the most controversial and expensive of these being Francis Ford Coppola's "**Apocalypse Now**," which is opening simultaneously in Paris and London. In Paris it may be seen in English at the Hautefeuille and the Ambassade.

Opinion is divided on "Apocalypse Now." Some commentators declare it magnificent, others a sorry disappointment. One cautious critic, jittering on the neutrality seesaw, has described it as "a crippled masterpiece."

This term is usually applied to a film that has been ruthlessly taken away from its director and butchered by studio cutters at the behest of worried producers desperate to shape to the box-office mold. Von Stroheim's famous "Greed" and Eisenstein's "Que Viva Mexico" suffered that fate, but Coppola has been permitted a free hand at editing and, with evident uncertainty, has supplied varying endings to his own work. As it is the most publicized movie since the multimillion-dollar "Cleopatra," curiosity should draw the crowds — at least at the outset of its engagements.

Prepared as a screen fresco of the U.S. participation in the Vietnam war, its scenario traces the journey of a young captain, returned to Saigon from battle duty, who is chosen for a secret mission. He must track down and assassinate a mad U.S. colonel who has disappeared into Cambodia where he has founded a state, appointed himself its ruler and is leading his men on unauthorized raids. This reigning lunatic has executed South Vietnamese officials who have visited him, suspecting they were double agents.

Feat of Cinematography

The perilous travels of the captain and his quartet of aides up a jungle river — by plane and patrol boat — comprise the bulk of the footage that has been expertly shot to induce the strange, ominous, war-torn tropical scene. As a feat of cinematography this is in itself a high achievement, and one seems to be in the midst of the hostile, steaming forest where danger lurks behind every palm branch.

There are weird encounters. At one post the commanding officer orders surfboard riding as flack spatters about. At another port the USO stripteasers excite the soldiery beyond control and must make a hurried escape in a waiting craft.

The sequence in which a native village is annihilated by air attack as the triumphant Valkyrie chorus blasts forth was obviously inspired by the night riders of the Klu Klux Klan, accompanied by the same music, in "The Birth of a Nation." Deeper study of D.W. Griffith would have benefited Coppola in his striving for the epic style. Melodramatic intensity cannot be sustained unbroken for the length of an entire film. The objective of "Apocalypse Now" is beyond its grasp. Excellent in many details and in its atmosphere, it fails in its intended impact.

It would rise to grandeur in its long-postponed meeting of the appointed assassin and the paranoid colonel, but this big scene is a marring anti-climax, with Marlon Brando groveling about in a bald wig spouting Mephistophelian theory like a B-picture menace, while his "people" are sacrificing cattle.

Acting honors go to Martin Sheen as the questing captain, sometimes the voice-over narrator, and to Sam Bottoms. Credit also goes to Frederic Forrest, Albert Hall and Larry Fishburne as Sheen's boat crew and to Robert Duvall as the officer with a mania for surfing.

* * *

"**Caro Papa**" of Dino Risi (in Italian at the Saint-Germain Huchette, the Monte Carlo and the Pagode) won Stefano Madia, a screen novice, the supporting male acting award at the Cannes festival. Madia, a personable youngster, manages his role of the anarchist son who sets up his father as a target for terrorists with admirable ability, but the film finds Risi below his customary director-author par.

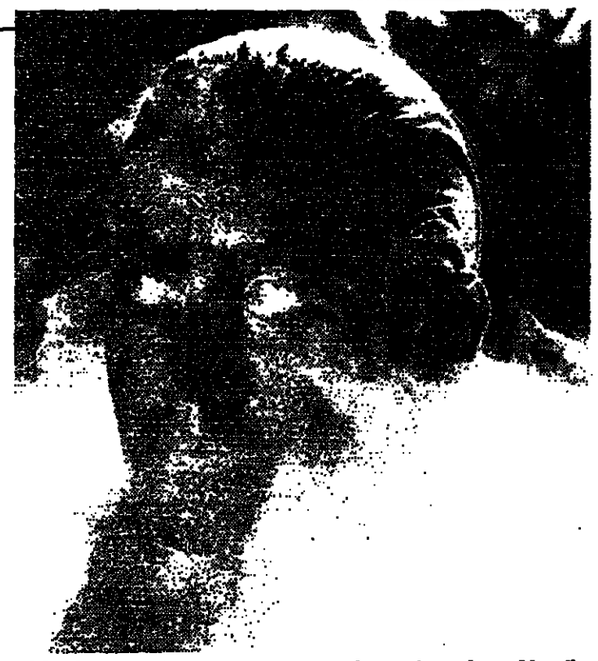
His efforts to combine comedy and tragedy go disconcertingly askew, and it is never clear whether one is supposed to laugh or meditate on filial treachery. He concludes his generation-gap fable with nauseating sweetness, the son nursing the crippled father he has betrayed. Vittorio Gassman as the expansive father and Madia as his foil are the assets of the venture. Risi, a specialist at racy sex farce, is unconvincing when he puts on the thinking cap, suggesting a circus clown disguised in professorial cap and gown.

* * *

Jerry Schatzberg's "**The Seduction of Joe Tynan**" (at the Paramount Marivaux, the Elysees Cinema and the Saint-Michel in English), fresh from the Deauville festival, takes us for a romp behind the official scenes of Washington, D.C., relating the story of a New York senator who must play the sly political game to succeed. Alan Alda, who wrote the screenplay, plays the senator with what might be described as prefabricated charm. Neither his hero nor his impersonation of him is particularly appealing, but Meryl Streep scores as the liberal mistress who influences his career to such a degree that he ends as a presidential candidate.

* * *

"**Movie-Movie**" (at the France Elysees, the Quintette and the Gaumont-Rive Gauche in English) is more amusing. This is Stanley Donen's spirited mockery of the celluloid entertainments of yesteryear. He parodies with accurate memory the movie about the poor boy who takes to the boxing ring to get money to pay for an operation that will restore his sister's sight. The perils he meets on the road to championship are the common ones: crooked fight promoters and bad women. In Part Two, Donen sends up the Warner Brothers' musical of the 1930s. George C. Scott as the self-sacrificing trainer of the first and as the neo-Ziegfeld of the second reminds us once again that he is among Hollywood's most valuable performers.



Martin Sheen in a steamy sequence from "Apocalypse Now."

Music Education

Sir Robert Mayer and a New Vision

By William Borders

LONDON (NYT) — Sir Robert Mayer, who is, at the age of 100, the grand patron of the British musical scene, has a vision of a new artistic age in which this country and the United States will lead the field in music.

And the British, at least, have learned that when Sir Robert has a vision, it is wise to pay attention. A vision he had 55 years ago — inexpensive concerts for British children — is credited with having raised the artistic consciousness of this entire nation over the last couple of generations, helping to transform London into one of the world's great musical centers.

Sir Robert is taking his vision to the United States this week for a 10-day program of speeches and public appearances on a busy schedule that all but ignores his advanced age, reflecting instead the enthusiasm that has characterized his long career as a philanthropist and organizer of music in Britain.

Meeting Students

He will, among other activities, address members and friends of the Century Association in New York, meet with students and faculty at Sarah Lawrence College and discuss his ideas with students at Princeton University.

He also hopes to present his ideas in Washington. On Oct.4, Young Audiences, which sends professional musicians into schools, will present an award to Sir Robert for his services to young people. Basic to his visit is the general goal of bringing more good music to wider audiences.

"We and America have so much to offer each other," Sir Robert explained the other day in an interview in his roomy apartment on a stately old street not far from from Regent's Park. "Britain could bring to the alliance her experience in building what we have here today. America could contribute her youth, her wealth and her enormous energies, which, so far, have not quite created the musical scene of which your country is capable."

Meeting Brahms

Sir Robert's personal perspective on music dates to 1890, when as an 11-year-old piano student in Mannheim, Germany, he met Johannes Brahms, and even went with him to a performance of Wagner's "Die Meistersinger."

"Brahms had an enormous beard and stomach," he recalls, "and he refused to sit down during the performance, on the theory that he could only give his undivided attention by standing, even if the discomfort did last five hours."

Sir Robert left his native Germany for London as a teen-ager, became a British subject, and, ultimately, a prosperous merchant of industrial metals, dealing principally in copper and becoming an executive of the old American Metal Co., a predecessor of Amax. In 1919, during a short tour in New York, he had "the experience that changed my life," when he attended one of a series of Saturday-morning children's concerts conducted by Walter Damrosch.

Meeting Expenses

Much impressed, he and his wife, a singer named Dorothy Moulton, decided to take the idea back to Britain and expand it, using as much of their own money as they could afford to subsidize concerts for children, first in London and then in smaller cities around Britain.

"The British musical scene was then so bleak, so terribly bleak," Sir Robert said, shaking his head of thick white hair and gesturing expansively with a silver ballpoint pen. "We decided that the way to improve it was to start spreading enthusiasm among the children, because they always represent the future. When you want to build a house — and that's all I am, a bricklayer — you start at the bottom, you don't start at the top."

The first of what came to be called the Robert Mayer Children's Concerts was held in 1923, in the Central Hall in Westminster, with "no adult admitted except in charge of children," as the program put it.

Over the years, Mayer concerts have been attended by 1.5 million children, including Queen Elizabeth II, who went to her first when she was 6 years old, and Prince Charles, who first attended at the age of 4.

China and Its Minorities

Genghis Khan Regains Hero Status

By Victoria Graham

PEKING (AP) — Genghis Khan, the Mongol chieftain who pillaged China and sacked Peking in 1215, is being rehabilitated by Chinese historians, who now call him a hero of the Mongolian people.

They say Genghis Khan, a savage general and brilliant leader who once ruled north China, actually had a positive influence on Chinese history by helping to end political fragmentation. His grandson, Kublai Khan, founded the Yuan dynasty in 1271.

Sometimes described as a bloodthirsty monster, sometimes as a folk hero, the great khan's stature in Chinese history is a barometer of China's own fluctuating policy toward its minority nationalities.

China, which has more than 50 nationalities, currently is emphasizing the importance of its ethnic groups, many of whom live in strategic border areas and buffer zones near China's neighbors.

In the case of Mongolia, China wants the Soviet Union to remove troops stationed along the border.

Chinese policy now encourages regional autonomy for its minorities and supports development of local languages, literature, culture and religion. Special emphasis is given to training minority cadres or leaders.

In this wave of ethnic consciousness Genghis Khan has been elevated to new and admirable heights.

"Genghis Khan may . . . be considered to be a national hero of the Mongolian people for his efforts in uniting tribes into one nation," said an official reassessment.

The new report on the scourge of Asia was written recently by historian Qui Shusen, a specialist on the Yuan dynasty. "The Mongolian people could be considered a national minority people of China," he wrote in the People's Daily, "and Genghis Khan a ruler of a Chinese national minority."

In 1206, said Qui, Genghis Khan unified more than 100 Mongol tribes, freed them from submission to their neighbors and established his own empire. By his death in 1227, most of north China was under Mongol rule.

His successors reunified all of China, said professor Qiu, adding that Genghis Khan "may thus be considered to have had a positive influence on Chinese history."

Carnage Disapproved

Historians make a distinction, however, between the khan's statesmanship and his carnage that left 90 towns in ruin and left Peking burning for more than a month in 1215.

Genghis Khan has been praised before, during periods when official policy was tolerant of minorities. Before the Great Leap Forward in 1956, China was tolerant, even protective, of minority customs.



Genghis Khan

It was hoped that toleration would help pacify and control sometimes restive minorities and help integrate them with the new nation. Then Genghis Khan was a valuable artifact of Mongolian culture.

During the Great Leap, however, such tolerance did not seem to pay off and ethnic diversity was seen a hindrance to modernization ideological purity. Then Gen Khan was a monster of oppres and backward society.

During the early 1960s the po shifted and he became a folk h and progressive who united vari tribes.

The pendulum swung back d ing the Cultural Revolution Genghis Khan again was vilifi At that time Chairman Mao quoted as saying that class strug should be carried out to elimin minority problems. Class strug not toleration of diversity, was t the watchword.

With that the khans were c fined to an ideological cellar Red Guards swarmed into In Mongolia, which virtually dis peared from mention in the me from the fall of 1966 to Mar 1967. A recent report in the P ple's Daily said that "tens of th sands" of people were killed fr 1966 to 1969 in Mongolia.

Today, however, the Cultu Revolution is in the cellar Genghis Khan and China's tionalities are riding high as Ch seeks better relations with them.

Health

Stone Houses Are Cited As Radioactivity Source

NEW YORK (NYT) — All houses built of brick, stone or masonry radioactive to some degree, but radioactive houses in Sweden m cause as many as 1,100 cases of cancer in the next 30 years if changes a not made, the Swedish Radiation Protection Institute has warned.

The most dangerously radioactive of Sweden's building materials, aerated concrete made from alum shale, was officially banned in 1974 fro further use in housing. Nevertheless, the building materials in existi houses, as well as the soil and rocks on which they are built, conta enough radiation for concern, the institute says.

There is growing concern throughout the world that the radiation co ing from houses and even from the water used for drinking and bathing is significant hazard. The Vermont Legislature, for example, has undertak a study of the possible hazard of natural radioactivity in the state's wat supply.

As such radioactive elements as uranium decay, they produce daught elements, some of which are extremely radioactive. One of these deca products is radon, a radioactive gas that is chemically inert but whi spreads through the air and dissolves easily in water. It is often found water supplies that percolate up through granite rock formations like tho found in Vermont.

Many kinds of natural stone besides granite contain enough radioactiv elements to produce a certain amount of radon. Radon is also formed i bricks, concrete and other materials.

According to a report published by the journal Nature, the Swedis Radiation Protection Institute is concerned that the world's energy shor age will make the situation worse. People living in cold climates are mee ing the fuel shortage by improving the insulation of their homes and sea ing all leaks against drafts. But by so doing, the institute warned, th ventilation that formerly carried away the radioactive radon gas genera ed by the walls of buildings has been stopped.

The organization suggested that when houses are tightly insulated, a exchangers should be built, in which fresh air entering from the outsid receives heat from the stale air being vented.

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Information: INVESTA fundholders are kept informed about fund developments and DWS investment strategy by detailed Annual Reports. Quarterly Reports can be furnished upon request.

What you should know about DWS

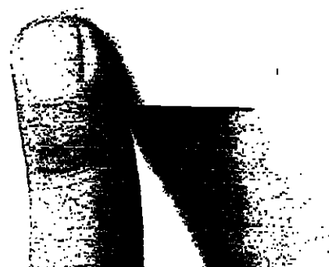
1. DWS is the investment company of Deutsche Bank which is one of the world's largest banks.
2. DWS is the largest German investment company and manages over $4.5 billion in assets.
3. DWS is the abbreviation for Deutsche Gesellschaft für Wertpapiersparen ("German Company for Securities Investment").
4. DWS, founded in 1956, manages several mutual funds with different investment objectives.
5. INVESTA is the largest German equity fund. INVESTA Fund assets amount to almost $1.3 billion.
6. DWS is governed by the regulations of the German Investment Company Act.
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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 9 Wednesday, September 26, 1979

Metals Markets Active

ollar Is Steady, old Declines $2

From Agency Dispatches

ON, Sept. 25 — The dollar ally steady against other rencies today as the for- ange market continued to e implications of this rency realignments in the monetary system.

hile, the price of gold htly on the day, although mewhat from the morning

s said that although there inued selling pressure on r, particularly against the mark, there still was good business. This, one said, arily due to the fact that mmercial accounts are se- rt on dollars.

hile, sterling edged slight- against the dollar, closing 5 compared with $2.1574. aid there was no news that the pound's movement. nd eased very slightly e mark, dropping to 3.815 9.

rich, the Swiss National ervened in support of the it weakened against the alers said. The mark was at 88.97-89.07 centimes d with 89.05-.16 last night.

Minister Georges-Andre z said yesterday that the thorities aim to keep the ween 89 and 90 centimes. ar ended today at 1.5740 own from 1.5773 yesterday. nkfurt, the dollar moved steady at around 1.7670 the end of trading.

s said the Federal Reserve e given the dollar some after the August consumer lex figure was released in ton.

s also said the market is ing that Saturday's meet- lamburg between Chancel- ut Schmidt and U.S. Treas- retary William Miller and Reserve Chairman Paul may produce something in of the dollar.

just speculation, rumors, concrete," a Frankfurt id, "but possibly some peo- afraid of being caught short rs if the Hamburg meeting s something that would dollar higher."

German sources said they expect the meeting to pro- y dollar support action.

e European monetary sys- alers noted that the up- mark was tending upward pecially gaining against the franc and Danish krone but inst the French franc and ter.

ris, the dollar recovered the ground it lost Monday. at 4.1560-.1580 francs, up from 4.1500-.1525 in the morning and 4.1485-.1510 late yesterday.

In The Hague, Dutch Finance Minister Frans Andriessen told Reuters that during Sunday's meeting preceding the revaluation of the Deutsche mark, West Germany was asked to consider a more international monetary policy, taking more account of the effects on other countries. He said the subject was discussed intensively, but that the Germans made no promises.

Mr. Andriessen said he would like to see weaker interest rates, but Bundesbank President Otmar Emminger, indicating that some moderation had already appeared, opposed the view that West German rates are extremely high or that they are creating that bad effects abroad that other countries claim.

The price of gold dropped $2 an ounce on the day in a trendless market. Trading throughout the session was much quieter than for the past several days, a dealer said.

The late quotation was $376-$377, bid and asked, down from $378 at the opening and $378.50 late yesterday. At the morning fixing the price had dipped to $375.90, followed by a gain in the afternoon to $376.70.

Elsewhere in the metals market, copper prices broke through £1,000 a metric ton late today. Trading was busy to hectic in almost all of the metals, dealers said.

The £1,000 copper area has not been seen in London since mid-April. A 1979 peak of £1,073.75 for three months metal was set March 23.

Platinum was fixed at a record high again of $516 an ounce against yesterday afternoon's previous peak of $511.50.

News and Notes

Deutsche Bank plans to increase its capital through a 1-for-15 rights issue. The operation will raise 296 million Deutsche marks, lifting the bank's capital to 4.19 billion DM. Stockholders and owners of a 1977 convertible Eurodollar bond will be offered 1.48 million new shares at the rate of one new share for each 15 shares currently held at a price of 200 DM for each share. Subscription price for the new shares will be payable at the end of November and the shares will be eligible for dividend payments beginning July 1, 1979. The bank notes that earnings have improved since the middle of the year, after operating earnings had fallen 6 percent in the first six months of 1979 from the year-earlier period.

* * *

Statoil strikes gas, little oil in North Sea. The Norwegian oil company says it found considerable amounts of natural gas but little oil in the first test well drilled at North Sea block 30-6 on the Norwegian continental shelf. The first production test yielded 484,000 cubic meters of gas daily. The second test at first gave 552,000 cubic meters of gas daily but later this increased to 688,000 cubic meters daily. The gas-oil ratio was 3,900 cubic meters of gas per cubic meter of oil. The block is located west of Bergen and southeast of the rich Statfjord field. A second test well is being drilled and more test drillings could be necessary to determine the size and importance of this strike, officials say. Statoil has a 50-percent share in the block. Elf-Aquitaine holds 13.33 percent, Norsk Hydro 12½ percent, Mobil 10 percent, Saga Petroleum 7½ percent and Total Marine 6.66 percent.

* * *

French oil companies report they have bored a fourth positive well in the North Sea. State-controlled Cie Francaise des Petroles says oil has been found on an exploration block it owns with Elf-Aquitaine east of the Shetland Islands. CFP says it is the fourth positive well to be drilled on the block, which is south of the Ninian field and fringes on the Alwyn field (discovered by CFP but not yet in production). A CFP spokesman describes the geological structure in the area as "very complicated," adding that the deposits would be very expensive to exploit. Another appraisal well will be drilled next year to ascertain the commercial viability of the find.

* * *

Bethlehem Steel is operating at 84 percent of capacity, down from about 90 percent in the first half, reports chairman Lewis Foy. Although the company says orders are not being canceled, buyers have been resorting to "suspension or deferrals" of orders since the beginning of the third quarter. There has been a "big falloff" in automotive demand, but demand from capital goods markets has continued strong "and that's a big help," Mr. Foy adds. Bethlehem now estimates 1979 industry shipments at 99 million tons, down from an earlier forecast of 101 to 102 million tons. Imports this year are expected to total 16 to 17 million tons, down from about 21 million tons last year.

* * *

Toyota Motor reportedly plans to increase its capital. Japan's largest automaker is planning to issue 40 million new shares worth about 30 billion yen (about $135 million) to strengthen its financial structure and counter a sales offensive from U.S. manufacturers, the Nihon Keizai Shimbun reports. Toyota's capital is 77 billion yen and its outstanding balance of shares was 1.54 billion shares at the end of June. The newspaper says Toyota is planning to spend more on new equipment and on research and development of new energy-efficient cars.

IBM Is to Issue $1 Billion of Debt

ARMONK, N.Y., Sept. 25 (AP-DJ) — International Business Machines said today it plans to borrow $1 billion in the public debt market in mid-October — the company's first public sale of debt and the largest public debt ever sold by any corporation in a single operation.

The computer giant's registration statement filed with the Securities and Exchange Commission today covered a proposed public offering of $500 million of notes due in 1986 and $500 million in debentures due in 2004. The offering will be managed by Salomon Brothers and Merrill Lynch White Weld Capital Markets Group.

IBM said the net proceeds will be used to meet increased capital requirements for construction of manufacturing facilities and for rental equipment.

Rumors that IBM would seek funds began circulating yesterday and added significantly to pressures on the stock from earnings estimate cuts being made by Wall Street analysts.

Reports of a debt offering puzzled IBM analysts. The computer maker has been a cash-rich company. Only last July, however, IBM stunned followers by completing arrangements for a $1.5-billion line of credit from 37 banks, the first time in 12 years it had gone outside the company for funds.

The company has been under pressure to commit heavy amounts of cash for plant expansion and, since earlier this year, to finance an increasing burden of equipment being leased to customers. The propensity of customers to lease rather than buy computers has also put a damper on IBM's near-term earnings results.

Estimates Cut

In a speech last Thursday to securities analysts in Ohio, Art Northrop, IBM Treasurer, said IBM's capital expenditures, which were more than $4 billion last year, "will continue to grow and at a high rate."

He also referred to periodically heavy cash needs in bringing products to market. "We're seeing this now," he said, "as our corporate cash continues to drop. Much of this cash has flowed into work-in-process inventories, new plants and equipment."

In the same speech, he said lease trends continue to hurt near-term earnings.

Wall Street analysts have been examining their projections. Peter Lieu, of Arnhold & S. Bleichroeder, has reduced his 1979 estimate to $4.80-$5 a share from an earlier $5.50 a share, and there were indications that other analysts are revising their numbers.

Mr. Lieu expects third-quarter net to be $1.10 to $1.20 a share, down from his earlier estimate of $1.30 and from IBM's year-earlier $1.40 a share. He expects what he calls "tough" profit comparisons into the first quarter of next year.

Late Rally Lifts Stocks

From Agency Dispatches

NEW YORK, Sept. 25 — A late rebound by a number of glamour issues and some of the oils offset earlier weakness as prices on the New York Stock Exchange turned mixed in active trading.

Prices sagged at the outset on worse than expected inflation news and weakness in two bellweather issues, IBM and General Motors. A late rebound by IBM aided market sentiment.

The Dow Jones industrial average, off six points at midsession, ended with a loss of 0.34 at 886.18. But declines led advances 9-to-5 as turnover eased to 32.41 million shares from 33.79 million yesterday.

In Washington, the Commerce Department reported that new orders placed with manufacturers of durable goods rose $559 million, or 0.8 percent, to a seasonally adjusted $73.04 billion in August. The increase, the first since a 1.2-percent rise in May, came after a revised 4.4-percent decline in orders during July.

The department said the backlog of unfilled orders fell $974 million, or 0.4 percent, to $256.44 billion. Shipments during August rose $496 million, or 0.7 percent, to $74.01 billion.

IBM topped the active list all day and was weak until late in the session when it rebounded for a gain of ¾ to 68¾.

GM continued weak, losing 1¼ to 64½, despite announcing an electric battery breakthrough that removed a technological obstacle to GM's plans to sell electric vehicles in the mid-1980's. GM also said car sales for the Sept. 11-20 period were down 4.1 percent from last year, pushing year-to-date sales of cars down 4 percent. However, commercial vehicles sales for the mid-month period were up 18 percent while year-to-date sales were down 11.9 percent.

Loctite climbed 3⅜ to 35½ before trading was halted. It later said it is holding preliminary talks with potential merger partners but had received no specific proposals.

Bunker Ramo jumped 2⅜ to 27⅜. It said Fairchild Industries made a new bid to buy all Bunker Ramo voting shares at an unspecified price above Monday's closing price of 25¼.

Mobil Oil, up 1 at 52, said a second test of its Norwegian North Sea well flowed about 19.5 million cubic feet and later 24.3 million cubic feet per day.

Natomas, up 1½ at 58⅜, said directors approved a 2-for-1 stock split, payable Oct. 26 to holders of record Oct. 5. The company said it intends to continue the same level of cash dividend payments, indicating a rate of 27½ cents on the new shares. The company is presently paying 55 cents quarterly.

Among the gaming stocks, Del Webb rose 1⅜ to 15½ after receiving approval for a hotel-casino in Atlantic City. Bally jumped 2⅜ to 37½ and Caesars World added 1⅜ at 20⅛.

Itel Dropping Computers; Casualty of New IBM Line

By Peter J. Schuyten

NEW YORK, Sept. 25 (NYT) — Troubled Itel Corp. is effectively withdrawing from the computer business and has agreed to transfer most of its computer sales and service operations to National Semiconductor Corp.

No money will change hands immediately as a result of the agreement, the company said. Instead, Itel will relieve itself of an obligation to purchase a large, though unspecified, number of computers from National Semiconductor. National had been a prime supplier of so-called plug-compatible, or IBM look-alike, computers to Itel.

By leaving the field, Itel becomes the first full casualty of the aggressively priced 4300 series computer introduced last January by IBM. This series of small- and medium-sized computers has progressively dried up orders for IBM plug-compatible machines, creating particular uncertainty at the high-performance end of the computing business.

Victim of Its Contracts

Itel is as much the victim of long-term contracts with its computer suppliers, most notably National Semiconductor, as of the 4300. The firm's withdrawal marks the end of a remarkable success story in the computer business. Founded in 1968 as a computer sales and leasing operation specializing in IBM machines, Itel quickly branched out into the transportation and equipment-leasing markets. In 1977, it began buying IBM-compatible computers from National Semiconductor, and later from Hitachi, for resale or lease.

Last year, while recording earnings of $47 million on revenues of $689 million, Itel shipped some 200 of these advanced-system machines, earning a pretax operating profit of $33.2 million on them. This year, the company had hoped to double its shipments of these machines, but orders fell precipitously following the IBM announcement.

After a series of revised earnings projections, the company reported a loss of $60.2 million for the second quarter ending in June, and said it expected a loss for the year.

A month ago, Itel's board dismissed the co-founders, vice chairman Gary Friedman and chairman Peter Redfield. It is now being run by Thomas Tan, who founded the transportation and container-leasing operation that Itel bought in 1968.

The company has also been selling off certain of its rail car and equipment-leasing assets, and recently the board voted to omit payment of third-quarter dividends on its two outstanding preferred issues.

Although no amounts were specified in Itel's statement, Fortune magazine reported in its current issue that Itel was committed to purchasing $49 million worth of computers from National Semiconductor, and that, unlike Hitachi, National had refused to lower the price on those machines. National will now be taking over that business.

The country's second-largest supplier of integrated circuits, National Semiconductor will market the Itel inventory in the United States, Canada, Europe and Singapore.

During the first three months of the agreement, effective Oct. 1, National Semiconductor will compensate Itel for machines it sells, according to an unspecified formula. In addition, Itel will advance National up to $7.5 million in working capital through the end of 1980. This amount would presumably cover administrative and sales costs associated with marketing that inventory, including salaries and benefits for former Itel employees.

National Semiconductor will not, however, be responsible for any losses incurred on the sale or lease of this equipment, noted a spokesman.

In a separate statement, Itel said it expected to reduce the book value of its computer inventory for the third quarter by $13 million before taxes, and that the financial impact of the transaction, "including the extent of any future computer losses," could not be determined at this time.

For National Semiconductor, the deal provides a mechanism, long sought by Charles Sporck, the company's president, for getting into the end-user portion of the computer business.

But despite all the protections against loss, some Wall Street analysts were less than sanguine about National Semiconductor's ability to make a success out of the Itel computer operation. They stressed that this was not a particularly auspicious time to be getting into computers, in light of IBM's 4300 series and the disruption that line has caused in the marketplace.

Prices Rise 1.1% in U.S.

WASHINGTON, Sept. 25 (AP) — Higher energy costs continued to surge through the U.S. economy in August, pushing consumer prices up by a seasonally adjusted 1.1 percent, the government said today.

The sharp rise was the eighth consecutive monthly increase near or above 1 percent, the Labor Department said. And it occurred despite a leveling-off in food prices in August. If there is no break in the price pattern, the country will end the year with an inflation rate above 13 percent — the worst since World War II.

The administration is showing no discouragement. Treasury Secretary William Miller predicted in Atlanta that inflation would start to slow before the end of this year, and would drop below 4 percent by 1985. He added that it was a mistake to think that the inflation problem could be solved "overnight."

Janet Norwood, commissioner at the Labor Department's bureau of labor statistics, told the congressional Joint Economic Committee that energy items have accounted for about 28 percent of the total increase in the consumer price index since December. She said that without the effect of energy prices, the index would have registered a December-to-August increase of 7 percent, instead of the actual 8.6 percent.

Spendable Earnings

The 1.1-percent August increase represents a 13.2-percent annual rate before compounding, the department said. August prices were 11.8 percent higher than a year earlier.

The department also reported that real spendable earnings fell a seasonally adjusted 0.9 percent in August, after a 0.5-percent fall in July. Real earnings were off 4.3 percent from a year earlier.

The department said Americans' average weekly earnings were badly eroded by inflation in August, falling 0.8 percent in the month.

But 4th-Quarter Drop Expected

U.S. GNP Reported Rising in 3d Quarter

WASHINGTON, Sept. 25 (AP-DJ) — The U.S. economy has grown at a seasonally adjusted annual rate of slightly more than 1 percent, preliminary government third-quarter figures indicate. But government analysts look for a sharp decline during the final quarter.

The early glimpse of economic growth after a second-quarter decline at a 2.3-percent rate does not mean that the much-publicized recession has been avoided, analysts said. Rather, the figures indicate that the economy was "borrowing strength from later quarters," which probably will "make the fourth-quarter numbers look all the worse," an analyst said.

He said the third-quarter strength reflects a pickup in consumer spending, a sharp rise early in the period for net exports of goods and services, continued strength in housing, and moderation in inventory building after July's sharp climb, rather than any actual liquidation of stocks.

Assuming that the preliminary figures hold up, the administration undoubtedly will cite the interruption in the economic decline to support its contention that the recession will prove short and mild. It is also likely to contend that growth in the current quarter justifies its position that early anti-recession action is not required.

In that sense, the preliminary figures surely are good news. However, if a relatively good third quarter is followed by a sharp decline in the final quarter, as many government analysts expect, the administration could face considerable economic and political problems.

The third-quarter growth rate could mean that the recession will last longer and be more severe than the mild downturn the administration sees.

The level of inventories will provide more clues regarding the ultimate depth of the recession. A lack of inventory reduction during the quarter "would suggest that the brunt of the inventory adjustment will hit in the fourth quarter," the analyst said.

The preliminary look at "real" gross national product — the country's output of goods and services, adjusted for inflation — is carried out every quarter by government economists, but is not published. It is based on figures for the first month or two of the period.

For the second quarter, for example, the "flash report," as it is called, showed real GNP declining at a 2.4-percent annual rate. A revision to 2.3 percent was issued by the Commerce Department last week.

The latest flash report, it is understood, shows that consumer spending, particularly for food, autos, gasoline and oil, picked up during the quarter. An analyst said much of the auto strength reflected the effects of rebates and other discounts at the end of the model year, and could represent borrowing against future sales.

The preliminary report also shows that the level of net exports rose sharply in July. "Even if it levels off in August and September, we'll still get nice quarter-to-quarter growth there," an analyst said.

Despite rising interest rates, housing starts also held up for the period, he said.

Sweden Floating $150 Million In Euromarket

LONDON, Sept. 25 (AP-DJ) — Sweden is raising $150 million in the Eurobond market, lead manager Credit Suisse-First boston said today.

The issue features a "drop-lock" formula, which provides investors with a floating interest rate initially and a fixed rate later if interest rates fall.

Under the arrangements for the 12-year Swedish issue, interest will be paid quarterly at a quarter-point points above the prevailing average of the bid and offered rate for three-month Eurodollar deposits. However, the bonds will become fixed-rate at 9 percent annually when 10-year U.S. Treasury rates decline to 8¼ percent.

The formula provides that if the weekly average of the Treasury note rate reaches 8¼ percent or lower in the week prior to the bond issue's coupon date on two successive occasions, then the bonds become fixed rate at 9 percent. In practice, this means that the Treasury note rate will have had to have reached 8¼ percent or lower on two occasions three months apart, which should indicate that long-term interest rates are in a downtrend, a spokesman said.

sury Under Fire

S. Business Challenges reign-Tax Credit Curbs

By Art Pine

HINGTON, Sept. 25 (WP) and new regulations intend- event abuses of the $1.2-bil- ear foreign-tax credit have nder heavy attack from the banking industries.

r industry pressure, Repub- n the Senate Finance Com- are seeking to block pro- ew Internal Revenue Service ons that would limit use of redit.

e same time, industry lead- mounting a campaign to per- Treasury Secretary William a former businessman, to w previous IRS regulations rily and order the agency to hem.

e foreign-tax credit provi- U.S. firms may reduce their es on income earned abroad mount of taxes they pay the government involved.

ough the Treasury and the es differ widely on what is e, some congressional ana- stimate that the outcome ase or lower U.S. corporate ments by $500 million to $1 a year.

Royalty Payments

skirmishes involve a series of lings issued in the last two first preventing U.S. oil firms laiming tax credits here for s royalty payments, now fur- stricting which foreign taxes

administration contended in at the regulations would not uch impact on U.S. corpora- tax bills, because ultimately countries would alter their uctures to conform to the reg- ns.

wever, oil industry leaders in that the regulations are so tightly that virtually no ow paid by their foreign affi- would qualify for U.S. credit, them millions a year.

er the new regulations, a tax d by a foreign government not qualify for the U.S. tax unless it meets a series of designed to ensure that it is erely a royalty imposed only S. firms. The current Treasury ble calls for critics to have formal comments in by Sept. 30, and the department will hold hearings on Oct. 11. The provisions could become effective this fall.

Industry representatives are particularly concerned about a provision that would deny the credit in cases where a company claims credit for taxes paid to a foreign government other than income taxes.

Jobless Rate in U.K. Off in Latest Month

LONDON, Sept. 25 (Reuters) — U.K. unemployment seasonally adjusted and excluding school leavers fell by 700 in September to 1.26 million, or an unchanged 5.2 percent of the workforce, the Employment Department said today.

The total unadjusted unemployment fell by 60,972 to 1.39 million, representing 5.8 percent of the workforce — the lowest September figure for four years.

Belgian Prices Advance

BRUSSELS, Sept. 25 (AP-DJ) — Belgium's consumer price index stood at 134.74 (mid-1974 to mid-1975 equals 100) on Sept. 20, up 0.20 percent from August and up 4.6 percent from a year ago.

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NYSE Nationwide Trading Closing Prices Sept. 25

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close	Quot.	Ch'ge Prev Close
					— A—A—A —							
39¼	29⅛	ACF	2.24		5.9	7	97	38¼	37⅞	38¼	—	⅛
23⅛	15⅜	AMF	1.24		7.6	7	233	16⅜	16⅛	16⅜	—	⅛
78⅛	13	AM Intl	.28		1.7	16	62	16⅞	16¼	16½	+	⅛
12⅞	8⅝	APL	1		9.0		183	11⅛	10⅞	11⅛	+	⅛
43⅛	33⅜	ARA	1.82	5.1	7	56	36	35¾	36			
31⅞	21⅜	ASA	1.40		4.8		220	29⅞	28⅞	28⅞	—	⅜
12¾	8⅛	ATO	.48		4.4	4	35	11⅛	10⅞	11	—	⅛
22⅞	20⅛	AVX s	.25		1.2	13	101	21¼	d20¾	21	+	⅛
40⅜	29⅞	AbbLb	1		2.6	14	484	38½	37½	38⅛	—	⅜
23¾	16¼	AcmeC	1.20		5.3	6	10	22¾	22½	22½		
5⅝	3⅜	AdmDg	.04		.9	6	28	4¼	4⅛	4¼	—	⅛
13	10¾	AdoEx	1.32e		10.		22	12⅞	12¾	12¾	—	⅛
7⅛	3⅞	AdmMl	.20e		3.8	7	7	5¼	5⅛	5¼		
36⅞	28⅝	AetnLf	s1.80		5.2	5	617	34½	33⅞	34⅜	+	⅜
80	57	AetnLf	pf 2		2.5		1	80	80	80	+	⅛
28¼	17⅝	Ahmans	1.20		4.7	5	36	25⅞	25½	25½	—	⅜
3⅛	2	Aileen					38	3		2¾		
35⅜	23⅛	AirPrd	.80		2.4	10	124	33¼	33	33	—	⅛
25⅛	15¼	AirbFrt	1.20		4.8	11	30	24⅜	24¼	24⅜		
17⅛	11¼	Akzona	.80		5.2	8	109	15⅝	15⅜	15⅝	+	⅛
8⅞	7¾	AlaP	pf1.87		11.		622	8⅛	7¾	8¼		
94	76⅜	AlaP	pf	9	12.		z420	78	77¾	77¾	—	1¼
108	97½	AlaP	pf	11	11.		z290	99½	99½	99½	—	1¼
86¼	71¾	AlaP	pf	8.28	11.		z10	73	73	73	—	⅛
16⅜	13⅜	Alagsco	1.40		9.1	9	2	15½	15⅜	15⅜	—	⅛
27½	13½	Alaskin	.66		2.4	24	369	27	26½	27	+	⅛
45⅜	23⅛	Albany	1		2.4	11	16	42⅞	42	42	—	⅛
9	6¼	Alberto	.36		4.4	10	14	8¼	8⅛	8¼	—	⅛
44⅞	31	Albrtsn	1.20		2.7	8	209	44⅝	43¾	43⅞	—	⅜
41⅛	30⅜	AlcanA	2		5.0	5	718	40	39¾	39⅞		
32¼	22⅝	AlcoStd	1.40		4.3	7	29	u32⅜	32	32¾	+	⅜
9⅝	5¼	Alendr	.40		5.2	6	53	7¾	7¾	7⅝	—	⅛
34⅝	18½	AlgCp	1		3.3	7	116	30	29¾	30	+	⅛
28⅞	25¾	AlgCp	pf2.86		10.		26	27¾	27½	27½		
13	6½	AlgAir				4	405	8¾	8½	8¾	+	⅛
27⅛	18	AlgAir	pf1.87		8.3		1	22½	22½	22½	—	⅛
26¾	13¾	AlgLud	1.28		5.2	5	96	24⅝	24¾	24⅝	+	⅛
42	30	AlgLd	pf 3		7.5		6	40¼	40	40	—	⅛
23⅜	21	AlgLd	pf2.19		10.		42	21½	21⅝	21⅝		
18⅜	15⅛	AlgPw	1.76		11.	6	395	15¾	d15⅛	15¾		
17¼	14¼	AllenGp	s	1	6.6	6	10	15½	15⅜	15¼	—	
34½	20⅞	Allergan	.60		2.0	11	28	30	29¾	30	+	⅛
42⅞	27⅜	AlldCh	2		4.8	9	716	41⅞	41¼	41¾	—	⅛
13½	9⅞	AlldMnt	.86		6.6	7	15	13	12¾	13	+	⅛
22¼	10⅜	AlldPd	.60		3.1	12	18	19½	19⅛	19⅜	—	⅜
27½	20⅞	AlldSt	1.60		6.3	6	76	26	25½	25½	—	⅛
38⅜	27¼	AllisCh	1.80		4.9	6	352	36⅝	35¾	36⅜	+	⅜
18⅝	11⅜	AllrAir	.64b		3.8	10	14	17½	16¾	16¾	—	⅜
21⅜	14½	AlpnPr	.72e		3.5	8	14	20⅜	20⅛	20⅜		
59⅛	43⅜	Alcoa	2.80		4.7	5	464	59⅛	58	59	+	¼
24⅝	13⅛	AmISug	1		4.4	9	25	22½	22	22½	+	⅛
44⅜	36½	Amax	s 1.80		4.1	9	616	u44¼	44⅛	44⅜	+	⅛
59	43⅛	Amax	pf 3		5.1		107	u60	58¾	59	+	½
32¼	14	Amcard	1.40		4.3	9	196	32¾	32¼	32¾		
25⅜	16¼	Amrce	1.32		5.3	6	35	24	23¾	24		
42	31	Amrce	pf2.60		6.7		1	38¾	38¾	38¾		
48¾	33¼	AHess	1.40b		3.3	6	886	42½	41⅝	42½	+	⅛
107½	56	AHes	pf3.50		3.7		4	93½	93½	93½	—	1
17⅜	10⅜	AmAir	.40		3.2	2	585	12⅝	12	12⅜	—	⅛
7⅞	4	AmAir	wi				421	5¼	4⅝	5¼		
21⅛	18¾	AAirpf	2.18		12		19	18⅞	18⅝	18⅞		
67½	45½	ABrnds	5		7.8	7	229	64¾	63½	64⅛	—	⅜
33½	30½	ABrd	pf2.75		8.9		205	31¼	31	31		
35⅛	28¼	ABrd	pf2.67		8.1		3	33	33	33	—	⅛
47⅜	33⅜	ABdcst	1.20		2.6	9	988	47	46¼	47		
18½	13¼	ABldMn	.70		4.7	7	8	14⅞	14⅝	14¾	—	⅛
41⅛	34½	AmCan	2.80		7.2	6	367	39¾	38⅞	39		
7	2⅛	ACentrv					147	7	6¾	7	+	⅛
32⅛	23¾	ACyan	1.60		5.3	9	847	30½	29⅝	30⅛	+	⅛
15⅜	8¾	AmDist					49	14¼	13⅞	14⅛	—	⅛
30¾	19⅝	ADT	1.16		5.4	8	36	21⅜	21½	21⅜		
17	29-32	14 11-32	AEIPw	2.18		11.9	2283	u19¼	14 11-32	19⅛	+	4 11-16
⅜	1-64	AEIPw	rt				43026	1-32	1-64	1-32		
36⅜	27¼	AmExp	1.80	5.3	7	870	34	33¾	34			
14⅛	8¾	AFamil	.60b	5.2	5	90	11⅝	11½	11⅝			
22¼	19	AGIBd	2e	9.9		27	20½	19⅞	20¼			
20⅜	15½	AGnCv	1.44	7.8		53	u20½	20½	20½	+	⅜
38⅜	22⅜	AGnIns	1	2.8	6	509	36⅛	35⅞	36			
16½	9⅜	AHerit	LF	.48	3.5	9	12	13¾	13¾	13¾	+	⅜
20¾	12	AmHoist	1	5.1	6	120	19⅜	19⅛	19½	+	⅛
30¼	24⅜	AHome	1.50	5.5	12	1173	27½	27¼	27½		
34⅝	23⅜	AmHosp	.80	2.3	13	584	34⅛	33⅝	33⅝	—	½
13⅜	8⅝	AmInvt	.40	3.9	7	290	10⅜	10	10⅛	—	⅛
36⅜	18	AMI	.80	2.3	11	149	34½	33⅝	34½	—	⅛
9¼	4⅜	AmMotrs	.07e	.9	3	579	8⅛	7⅞	8	—	⅛
47	36	ANaIR	3.20	7.5	8	60	42⅜	42⅛	42⅛	—	⅛
31½	24½	ASLFI	n.80b	2.7	6	61	29½	29	29⅛	—	⅛
19⅜	10¼	AShip	.80a	4.7	55	32	17¼	17	17⅛	—	⅛
58¼	39	AStand	3	5.3	7	375	56⅝	55⅞	56½	—	⅛
10⅜	6	AStrtl	.32	3.4	10	289	9¾	9¼	9¾	—	⅛
32½	23½	AmStr	.80	2.5	4	126	32	31½	31¾	+	⅛
64¾	54⅜	ATT	5	9.0	7	2357	55½	54⅞	55⅛	+	⅛
67⅜	57¾	ATT	pf 4	6.9		32	57⅜	d57⅜	57⅜	+	⅛
47¾	43½	ATT	pf 3.64	8.4		315	43⅞	d43½	43½	—	½

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close	Quot.	Ch'ge Prev Close
49½	44⅞	ATT	pf 3.74		8.4		252	45⅛	d44⅝	44⅞	—	⅜
18⅞	10¼	AWatWk	.92		6.9	5	15	13⅜	13¼	13⅜	—	⅛
19	14⅜	AWat	pf1.43		8.2		198	17½	17	17⅜	—	⅛
13½	11¼	AWat	pf1.25		11.		z10	11½	11½	11½	+	⅛
21	15½	Ameron	1		5.0	6	19	20	19⅞	20	+	⅛
14⅜	9½	AmesD	.40b		2.9	5	50	13⅞	13⅜	13⅞		
42⅝	27½	Ametek	1.80		4.3	10	51	41⅜	41⅜	41½	—	⅛
25½	15⅜	Amfac	1.20		5.0	6	437	24⅛	24	24⅛	—	⅛
40½	29½	AMPInc	.76		2.1	12	506	35¾	35½	35¾	+	⅛
19½	10⅞	Ampex	.05e		.3	11	429	18¼	18	18⅛		
7⅛	2⅝	AmresCp				7	16	5⅜	5⅛	5⅜		
24⅜	16⅛	Amstar	1.35		6.1	9	104	22¼	21⅞	22¼		
7¾	6⅜	Amst	pf .68		10.		8	6⅞	6¾	6¾		
43	29⅛	Amsted	2		5.0	7	30	40⅝	40⅛	40¼	—	½
21⅝	14¾	Analog	s				5	17½	17¼	17½	—	⅛
18⅜	16	Anchor	s 1.20		6.9	5	510	17½	17¼	17½	—	⅛
25⅞	18⅛	AnClay	1.12		5.1	6	10	22⅛	22⅛	22⅛		
8¼	5⅛	Angelica	.34		4.9	7	29	6⅞	6¾	6⅞	+	⅛
19	8½	Anixter	.40		2.2	7	64	18½	17⅞	18¼	+	⅛
30	18¼	Apache	s.40		1.4	12	416	29¼	28¼	29	+	⅛
87¾	74½	APPw	pf8.12		10.		z100	78½	78½	78½	+	1½
25¾	25	APPw	pf2.65		10.		5	u26		26		
15⅜	7½	ApldDig				8	176	8¾	7¾	8⅜		
36⅛	18½	ApldDig	pf1		5.0		3	20	19¾	20		
11½	5¼	AppMg				9	42	10	9¾	9¾	—	⅛
27⅛	17½	Arcata	1.12		4.6	6	15	24⅝	24¼	24½	—	⅜
35	28¾	Arcol	pf 2		6.2		1	32¼	32¼	32¼	—	⅛
31¼	25	Arcol	pf2.16		7.5		1	28¾	28¾	28¾		
25⅝	12¾	ArchrD	.20b	.9	14	267	23½	22⅝	23⅛			
11⅜	6	ArctEn	.10e		1.4	12	55	7½	7⅛	7⅛	—	⅛
21⅜	18½	ArizPS	2		11.	7	231	19⅛	19	19	—	⅛
112½	103	ArlPpt	10.70		10.		z240	103	103	103		
17⅞	8¾	ArkBst	.60b		6.2	21	6	9⅞	9¾	9¾	+	⅛
47½	28¾	ArkLGs	2.20		4.8	10	676	46½	45⅝	46	—	⅛
5⅛	1⅜	ArtenRlty					245	3¼	3⅛	3¼		
10⅜	5¼	Armada				8	18	8⅞	8¾	8⅝	—	⅛
25½	17	Armco	1.50		5.9	5	311	u25¾	25⅜	25⅝	+	⅛
32½	25⅜	Arm	pf 2.10		6.4		70	u32⅜	32⅛	32⅜		
20⅜	14⅜	ArmCk	1.10		6.1	8	99	18¼	18	18¼		
46	40½	ArmC	pf3.75		9.4		z220	41	d40	40		
22	18½	ArmRu	1.20		6.8	4	24	20¼	20	20		
22⅜	15¾	AroCorp	16		4.8	5	2	20¾	20¾	20¾	—	⅛
26⅛	7⅞	ArrgwE	.20r		3	8	75	25	24	25		
18⅝	12	Arvin	1		7.4	4	49	13⅝	13½	13⅝	—	⅛
29¾	22½	Arvin	pf	2	8.3		9	24⅛	24⅛	24⅛	—	⅛
27½	13⅜	Asarco	1		3.7	5	966	u27¼	26¾	27	+	⅛
45½	31	AshlOil	s 2		5.0	6	268	39⅝	38¾	39⅛	+	⅛
21½	15½	AsdDG	1.50		7.5	7	294	20	19¾	20	+	⅛
22⅛	15½	Athlone	1.20		6.0	5	1	20	20	20		
22⅜	17½	AtlCyEl	1.84		10.	8	108	18⅜	18½	18⅜		
73⅛	49¼	AtlRich	2.80		3.9	9	1294	71⅝	70½	71	—	1
49¾	41	AtlRc	pf3.75		8.7		z60	43	42	43		
87	58¼	AtlRc	pf2.80		3.3		23	85	84	84¾	—	1¼
20½	9½	AtlasCp						16⅜	16⅛	16⅜	—	⅛
37⅞	27¼	AutoDa	.64		1.8	16	243	36⅜	36	36⅜	—	⅛
22	18½	AvcoCp	1.20		4.8	3	437	25⅛	24⅝	25⅛		
7⅞	4⅝	Avco	pf 4.20		6.7		3	6½	6¼	6½	—	⅛
19⅜	12¾	Avery	.60		3.1	9	34	19⅛	19	19⅛		
26⅝	13¾	Avnet	.80		3.4	7	181	24½	23½	23¾	—	⅛
59	45⅝	Avon	2.80		5.7	12	486	49⅜	48½	49	—	⅛
					— B—B—B —							
65¾	12⅝	BAV Lia	52c				22	12⅝	12½	12⅝	+	⅛
2½	1⅛	BT Mtg					27	2¼	2¼	2¼		
12⅛	6⅜	Bache	.50a		4.7	6	178	11	10¾	10¾	—	⅛
50⅝	27	Bakrint	.60		1.2	16	135	49¾	49⅛	49⅜	+	¼
40½	17½	BaldwU	1.20		3.3	8	35	36½	35¾	36		
60	28⅜	BldUpI	2.06		3.9		36	53¾	53¼	53¾	—	⅜
28⅜	20¾	BallCp	1.40		5.7	6	15	24½	24¼	24½		
48⅜	31⅛	BallyMf	s.10		3.27	1985		38⅛	35⅞	37¼	+	2⅜
26⅞	21½	BaltGE	2.44		11.	7	91	23⅛	23	23⅛	+	⅛
52½	43¾	Balt	pfB4.50		10.		z200	45	44	44	—	1
24⅜	18¼	BanCal	.92		4.5	5	15	20¾	20½	20⅝	—	⅛
19½	11¼	Bandag	.60		3.4	10	13	17⅜	17⅜	17⅜	—	⅛
29⅜	17¾	BangPnl	.80		2.9	5	35	27⅝	27	27½	+	⅜
40¼	25	BanPrp	2		5.4		9	37	36¾	37		
43¼	30⅝	BkNY	2.440		6.4	5	155	38¼	37⅞	38	—	⅛
17⅜	13⅜	BkalVa	1.16		7.7	5	23	15	14⅞	15	—	⅛
30⅞	23¼	BnkAm	1.32		4.6	7	453	28⅝	28¼	28⅜	+	⅛
48⅛	32⅜	BankTr	3.30		7.1	6	114	46⅝	46⅛	46⅝	+	⅛
28⅝	25⅜	BkTr	pf2.50		9.7		33	25⅝	25⅜	25¾		
17	8½	Banner	.14		1.3	9	25	10½	10⅛	10⅛		
58¾	21¼	Barber	1.60		2.8	14	113	57	56½	57		
18⅞	10¾	BardCR	.36		2.4	11	170	14¾	14½	14⅝	+	⅛
21⅜	15½	BarnGp	s.80		4.0	6	45	20¼	20	20¼	—	⅛
23½	14⅜	BarryW	s.52		2.6	12	36	20¼	20	20¼	—	⅛
53⅜	32¼	Bausch	2		3.8	9	153	53	51⅝	52⅝	+	1
27	23½	Bausch	wi					23½		23½		
47½	33¼	BaxlTr	1.50		1.1	16	327	47½	46¾	47	—	⅜
10¾	7¾	BavCalP				111	119	10	9⅞	10	+	⅛
27⅜	18⅜	BayStG	2		7.9	8	x72	25½	25¼	25½	—	⅛
12½	9	BavkCig	.48		4.2	6	4	11¾	11¼	11¾		
38	25	Bearing	.92		2.9	9	16	32	31⅝	32	+	⅜
26¾	20½	BeatFd	1.20		5.7	8	784	21½	21	21½	+	⅛
56⅜	43⅜	Beat	pf 3.38		7.5		4	45½	45½	45⅝	+	⅛
29⅜	20	Beckm	.28		1.0	16	314	27½	26¾	27½		

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close	Quot.	Ch'ge Prev Close
38⅝	30⅜	BectnD	.84		2.4	12	179	34¾	34⅛	34⅝	+	⅛
39	20	Beech	1		2.6	11	758	38½	38	38⅛		
11⅜	2⅞	Beker				15	81	10¾	10½	10½	—	⅛
44⅜	24⅝	BelcoPS	.80		1.9	9	28	41⅜	40⅝	41⅛	+	⅜
30⅜	19½	Belden	1.60		5.4	6	15	29¾	29½	29½	—	⅛
21⅞	14⅜	BellHow	.96		4.4	16	83	21⅜	21⅜	21⅜	+	⅛
11⅞	5½	BellInd	.20a		1.7	7	298	11⅝	11⅜	11⅜	+	⅛
19⅞	17⅜	BellCd	g s1.52				7	17⅜	17⅜	17⅜	—	⅛
30½	19½	Bemis	1.40		4.6	7	12	30¼	30	30⅛	+	½
43½	33½	Bendix	2.56		6.1	6	142	42¼	42	42		
32½	21⅛	BenlCo	2		6.7	6	132	30	29¾	30		
50	43	Benef	pf4.50		10.		z10	45	45	45		
140¼	97½	Benef	pf5.50		4.1		z10	133½	133½	133½	+	3⅜
27	23½	Benef	pf2.50		10.		z70	25	24¾	25	+	⅜
5¼	2⅜	BengIB				13	231	4½	4	4¼	+	⅛
7⅞	3½	BerkevP				12	91	4	3⅞	3⅞		
30½	20½	BestPd	.16		.6	8	92	25⅜	25¼	25⅜	—	⅛
25½	19½	BethSt	1.60		6.6	4	718	24⅜	24⅛	24¼	—	⅛
43½	29¾	BigThr	.88		2.1	15	224	42½	41⅝	41¾	—	⅛
33⅜	14½	Binney	.80		2.5	15	70	32⅜	30⅝	31⅜	+	⅜
36⅜	17⅛	BisFSL	1.20		3.7	7	12	32¼	32⅜	32⅜	—	⅛
25¼	15½	BlackDr	.68		2.9	12	740	23½	22⅝	23½	+	⅛
23⅜	19⅛	BlairJn	s 1		4.3	8	27	23⅜	23⅛	23⅜		
25½	13¼	BlissL	1.10		5.4	7	237	20¾	20½	20¼		
26½	19⅜	BlckHR	1.60		6.0	10	56	u26¼	26⅛	26⅜	+	⅛
29½	18¼	BlueB	1.60		6.0	6	249	27¼	26⅞	26⅞	—	⅜
14	5⅜	Bluebrd	.28		2.0	8	2	13¾	13¾	13¾		
7¾	3⅜	BobbieBr				4	26	4¾	4⅝	4⅝		
51½	27¼	Boeing	s 1		2.0	7	2087	50⅝	49½	50⅛	+	½
38⅜	23½	BolseC	1.50		4.0	7	51	37⅜	37¼	37½	+	⅛
29¾	24⅜	Borden	1.82		7.0	6	371	25⅞	25½	25⅞	+	⅛
34½	26	BorgW	2		6.0	5	103	33⅜	33	33⅜	+	⅜
9⅞	4¾	Borman	.20		1.6	4	8	5½	5½	5½		
25⅛	20¾	BosEd	2.44		11.	6	104	22½	21¾	21⅞	—	⅜
93	78	BosEp	pf8.88		11.		z270	80½	80	80	—	½
12	10	BosEp	rt1.17		12.		22	10¼	10⅛	10⅛		
14⅜	12⅝	BosEp	rt1.46		11.		15	12⅞	12¾	12¾	—	⅛
17½	9¼	Branlft	.44		4.0	6	704	11¼	10¾	11	+	⅛
46¾	20⅛	BraunC	.80		1.9	14	98	43	42⅝	42½	—	⅛
30⅛	24½	BrigSt	1.20a		4.2	8	79	28½	28¼	28¼	+	⅛
38¼	30½	BristM	1.44		3.9	11	291	37⅛	36½	37⅛	+	⅛
44	35½	BristM	pf 2		4.9		25	40¼	40¼	40½	—	⅛
28⅜	16¾	BritPet	1.02e		3.7	6	279	27½	27¼	27⅜		
19½	14½	BrkwGl	1.08		7.2	9	42	15⅜	15	15	—	⅛
25	18⅜	BkyUG	2.02		9.8	6	26	22¼	22⅛	22⅛	—	⅛
26½	24¾	BkUG	pf2.47		9.7		2	25⅜	25⅜	25⅜	—	⅛
23⅜	14⅜	BwnSh	1		4.7	5	5	21½	21¼	21¼	—	⅛
19½	7¼	Brown	.30		2.0	5	8	15⅜	15	15	—	⅛
28⅞	22¼	BwnGp	2		7.4	5	7	27¼	26⅞	27¼	—	⅛
15⅜	11	BwnFer	.60		4.3	9	245	14½	13¾	13⅞	—	⅛
17⅜	12¼	Brnswk	.80		5.8	5	443	14	13¾	13⅞		
34½	27⅜	Brnsk	pf2.40		8.4		28	28½	28⅜	28½	—	⅛
42½	20	BrushW	2		4.8	8	33	42	41½	42	+	⅜
21	20⅜	BrushW	wi				3	21		21		
25	15⅛	BucyEr	.88		4.7	7	392	19⅝	18⅝	19⅝		
6¼	5⅝	BudgCr	pf.60		11.		6	5⅝	5⅝	5⅝		
36½	22	BurlFo	1.80		5.1	8	8	35½	35½	35½	—	⅛
16⅜	10	Bundy	1		2.7	5	6	13⅜	13⅛	13⅜	+	⅛
20⅜	17¼	BunkHl	1.92		11.		43	17⅝	d17¼	17⅜		
29⅜	9¼	BunkR	.84		3.0	8	300	28	25½	28	+	2⅜
29⅜	18	BnkR	pf1.50		5.4		25	28	25½	28	+	2⅜
20⅛	16¼	BurlInd	1.40		8.2	6	153	17¼	16¾	17	—	⅜
65	35	BurlNo	2.10		3.5	5	206	60¼	59⅜	60⅛	—	⅛
7½	6⅜	BrlNo	pf .55		8.0		5	6⅝	6⅝	6⅝		
58¼	36	BrlNo	pf2.85		5.3		59	54¾	53¾	53¾	—	⅜
31⅛	17½	Burndy	1		3.4	10	11	30	29¾	29¾	—	⅛
7½	2⅛	BrmRk	1.80e		1.7		254	6½	6	6⅜		
78¼	64¾	Burrgh

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NYSE Nationwide Trading Closing Prices Sept. 25

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 10)

Stock	Div.	In$	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
Kanleb	.20	4.3	9	279	18½	19¼	18½	18½	— ¼
KCtyPL	2.66	11.	6	25	25	25⅛	24⅞	24⅞	+ ¼
KCSoln	1.10	3.7	7	38	30⅛	30	30	30	
KCSou	pf 1	10.		z5220	10	10	10	10	+ ¼
KanGE	1.90	11.	10	74	16⅝	16½	16⅜	16⅜	+ ⅛
KanNG	1.48a	7.1	8	15	21¼	20⅞	20⅞	20⅞	— ⅛
KanPL	1.96	11.	7	40	18⅝	18⅝	18⅛	18½	+ ⅛
KaPL	pf2.20	10.		2	22⅜	z22¾	22¾	22¾	— ¼
KaPL	pf2.22	9.8		1	22¾	22¾	22¾	22¾	
Katylnd			4	9⅝	18½	9⅜	10½	10½	+ ⅛
Katy	pf 1.46	5.6		17	26½	26	26½	—	⅛
KaufBr	.24	1.8	10	594	13¼	12⅝	13	+	⅛
Kaul	pf 1.50	9.4		2	15⅝	15⅝	15⅝	+	⅛
Keane	.60	3.1	6	89	19½	19½	19½		
Keller	.30a	2.5	7	148	12⅝	11¾	12	—	⅛
Kellogg	1.32	6.5	10	108	20½	20⅛	20⅛	+	⅛
Kellwd	.80	7.8	13	93	10¼	10¼	10¼	+	⅛
KenlRlty	.20a		.7220		12	29	28⅜	—	⅜
Kenmrt	1.32	2.8	8	18	46⅜	46½	46⅜	+	⅛
Kennct	1.20	4.2	19	930	28⅜	28⅝	28⅜	+	⅛
KyUtil	2.04	10.	6	17	27⅛	27⅛	27⅛		
KerrGls	.44	3.8	6	41	12	11½	11⅝	—	⅜
KerrM	1.55	2.7	10	429	58¼	57⅝	58¼	—	¼
KeysCon			35	28	14¼	14	14⅛	+	⅛
Keyst	pf 5.48		2.1	14	.34	23¾	23¾		¼
KiddeWl	1.60		4.8	5	37⅜	37½	37½	—	⅛
Kidde	pf 1.64		5.8		x1	28½	28½	—	⅛
KimbCl	2.88		6.4	7	351	45⅛	43¾		
KingDS	pf .90		6.3	7	94	14¼	14⅛		
Kirsch	1.32		6.9	5	52	19⅜	19		
KnightRd	.70		2.8	10	62	24¾	24½		
Koehrn	1.10		4.8	5	89	23	22¾		
Koehl	pf 2.75		8.3		1	33	33	+	¼
Kollmr	.64		2.4	9	16	32½	32		
Kopers	1.20		4.7	8	40	25¾	25¾	—	¼
Kroft	.3		6.3	7	90	48	47¾		
Kroger	s1.36		5.1	7	225	26⅝	26		
Kuhlm	.80a		6.3	5	18	13	12⅝		
Kysor	.88		6.1	4	28	14⅝	14⅜	+	⅛
L-L-L—									
LFE	.10r		1.0	9	83	9¾	9½		
LFE	pf .50		7.1		2	7	7		
LITCO	1		6.0	7	4	16⅝	16⅝		
LTV				3	170	4¾	4¾		
LTV	pf 2.62		9.5		39	27¾	27¾		
LQuint	1.08		10.	15	58	10⅝	10½		
LacGas	1.86		8.3	6	13	22⅝	22½		
LamSte	s.80		4.3	6	36	18¾	18⅝		
LanaBry	1		6.6	8	21	15⅛	15⅛		
Lanier	.50		1.4	13	42	u37¼	36½	+	⅜
LaraCh	.60		5.2	13	69	11½	11⅛		
LeerSg	1.04		4.8	5	223	21¾	21½		
Lear	pf 2.25		4.3		1	52½	52½		
LeeNT	s1.20		5.2	7	28	23¾	23¾		
Leesona	1.16		4.2	7	14	27⅞	27⅝		
LegPlat	n.44		3.4	5	307	13⅜	12¾		
LehVallnd				7	38	1⅜	1⅜		
LVin	pf				2	16½	16½		
Lehmn	1.32e			11.	136	12⅛	12		
Lennar	s.08i		.5	7	97	u16¾	16½		
Lenox	1.30		4.6	8	14	28½	28½		
LesPay	.48		6.5	5.	136	7⅛	7⅛		
LevFdC					18	20⅜	20¼	+	⅛
LevFln	.75a		5.5		4	13⅜	13½	+	⅛
LevlStr	2.20		3.4	8	241	65¾	64½	+	⅛
LevitzF	.60		2.5	5	47	23¾	24	—	¼
LOF	2.20		7.9	4	77	28⅛	28		
LOF	pf 4.75		8.8		15	54	53½		
LiffyCp	s.60		3.1	8	217	19½	18¾		
LibrtyLn				31	16	3¼	3⅛		
LibtI	pf1.25		9.9		16	12⅝	12⅝		
Lifemk	s.48		2.5	10	13	19	18⅝		
Liggett	2.50		7.2	7	105	34⅝	34½		
LillyEli	2.10		3.6	14	496	59¼	58⅝		
LincNt	2.80		6.2	7	83	45½	45½	+	⅛
LincNtl	pf 3		3.3		2	90	89¾		
LincPl	1.80		11.		90	17	17		
Lindbg	.16		2.2	9	77	7¼	7⅛		
Litton			1b	2.9	7	505	34⅛		
Litton	pf 3			4.4		8	68		
Litton	pf 2			10.		2	19¼		
Lockhd					7	539	29		
Loctite	.48		1.4	15	128	u36	22		
Loews	1.20		1.9	5	208	62½	61¼		
LomFn	1		6.3	9	23	15⅞	15¼		
LomMi	2.03e		10.	10	3	19⅝	19⅝		
LnStar	1.48		5.6	5	40	25⅝	24⅝		
LILCo	1.76		11.	7	123	16⅝	16½		
LIL	pf J 8.12		11.		20	75	75		
LIL	pfP2.43		11.		11	22¼	22¼		
LIL	pfQ2.47		11.		3	24¾	24¾		
LoneStr	.76		2.6	12	41	29	28⅝		
LoraCp	1		2.6	11	124	38⅝	38		
LoLand	1.48		3.3	13	4677	u45½	43¼		
LoPac	.60b		2.6	7	231	23½	23¼		
LouvGs	2		10.	10	57	19¾	19½		
Lowenst	.20		2.9	4	72	10¼	d10		
Lubrzl	1.60		3.4	11	13	47¾	47½		
Lucky$	1		6.0	9	589	16¾	16¾		
Ludlow	.70		4.7	14	67	14⅞	14⅞		
Lukens	.96		6.4	6	32	15½	15	—	⅛
LynCSys	.40		2.1	14	43	18⅝	18⅝	—	⅛
M-M-M—									
MACOM	s.24		.8	21	91	29½	29⅛		
MCA	1.50		2.8	9	423	53⅝	52½		
MEI	.40		2.0	7	63	13¼	13		
MGIC	1		2.8	11	1017	35¼	34½		
MacAF	1		6.3	7	2	15⅛	15⅛		
MacDn	.48		4.5	5	128	9⅝	8⅝		
Macke	.52		5.5	5	30	9½	9¼		
Macmill	1.20		3.4	12	393	22⅛	21		
Macy	1.25		4.0	6	48	45¼	45¼	—	⅛
MdsFd	1.20a		7.8		63	16⅜	16⅜		
MagicCl	.60		6.5	5	113	9¼	9		
MahonH	1.12		3.8	10	76	30	29⅝		
Manitn	.30b		4.4	3	23	6⅞	6¾		
ManfLI	.30		3.9	11	49	7¾	7¾		
Mrtrian	2.28		6.5	6	84	35¼	34⅝		
MAPCO	1.40		4.2	11	104	33¼	32⅝		
MarMf	s .80		1.8	10	165	u44⅛	43¼		
MarOil	s1.40		3.2	7	526	42⅜	41¾		
MarMid	.80		4.0	8	76	19⅝	19⅝		
MarlanL	.44		4.7	19	198	13⅜	13¾		
MarkCtr	.36		2.5	14	30	14⅜	14⅜		
Mark	pf1.20		7.5		8	16	15¾		
Marley	1		4.3	7	52	23⅜	23¾		
Marriot	.16		1.0	10	481	16⅜	16¼		
MarshM	3.20		4.8	12	64	66⅝	66¼		
MrshF	1.24		5.5	11	399	22¾	20⅞		
MartMr	2		5.1	6	512	39	38⅝		
Maryk	.48		2.6	10	39	18⅜	18½		
Md Cup	.56		2.3	9	76	24	23½		
Masco	.60		2.3	10	26	26⅛	26		
Masonit	1.20		4.5	8	245	27	26¼		
MasM	1.37e		11.	9	28	13⅝	12¾		
MassvF	.8				62	10⅝	10⅝		
MasCp	1.72		11.		32	16¾	15⅝		
Masinc	1.12		11.		90	10⅝	10⅝		
Mattel	.30e		3.4	7	169	8¾	8⅝		
Mattel	wt				148	5¾	5¾		
Mattl	pf2.50		9.2		109	27⅜	27¼		
MayDS	1.40		5.8	6	506	24½	24		
MayerO	1		4.3	8	10	23	23		
MaysJW				3	6	4	4		
Mavig	1.80		6.6	9	69	27¾	27¼		
McDrm	1.20		5.2	15	754	23⅛	23⅛		
McDr	pf2.20		8.0		19	27¾	27¾		
McDr	pf2.60		9.5		5	27½	27½		
McDnld	.56		1.1	12	516	50½	49⅝		
McDnlD	.75		2.8	6	40	26¾	25⅝		
McDonn	1.32		4.6	5	9	28¾	28½		
McGEd	1.80		6.4	7	83	28½	28		
McGrH	1.28		4.9	9	145	26⅛	25⅝		
McIntyr	s				z5019	58⅜	56		
McLean	.64		4.0	11	9	16¼	16	—	⅛
McLaut				2	14	10½	10½		
McMoRo	.10		.3046		102	33⅝	33⅝	+	⅜
McNeil	.80		4.4	10	15	18½	18	—	⅛
Mead	1.60		5.8	5	259	27½	26⅝		
Measrx	.50		1.4	13	60	36½	35⅝		
Medtrn	.60		1.1	16	658	55	54		
Melville	1.40		4.6	8	94	30⅝	30½		
Membrex				3	751	20½	19⅝		
MercStr	1a		2.5	6	7	39¼	39¼		
MerTxs	1.20		4.6	7	3	26	26		
Merck	1.90		2.8	15	524	68⅝	67⅝		
Meridth	1.20		3.7	6	74	32¾	32¾		
MerLyn	.96		4.7	8	406	20¾	19⅝		
MesaPet	.48		.7	17	484	72⅜	71¾		
Mesab	1.43e		8.5	13	201	17	16⅞		
Mesta	.60e		3.0		16	19⅞	19⅝		
MGMS	.60		3.0	9	445	20¼	19⅝		
Metrm	2.80		4.0	9	89	69¼	68¾		
MidEaD	3.90		13.		z100	31	31		
MidSou	1.52		11.	5	403	14⅜	14		
MidlndAr					36	4	3⅞		
MidRes	1.20		4.8	8	90	25¼	24⅝		
Miller	.90		4.3	6	108	21⅛	21		
MillBrd	1		2.8	9	257	u35⅝	34⅝		
MillRov	.40		2.2	12	20	18⅝	18		
MinnGs	1.94		8.4	5	8	23⅝	23½		
MMM	2.40		4.6	10	1552	52⅝	52		
MinnPL	1.94		9.8	5	29	19¾	19¾		
MirroCo	.96		4.9	9	22	14⅛	14		
Mission	1.02		2.6	7	69	39⅜	39⅛		
MPacC	.3		5.7	5	177	53⅜	53		
MoPSv	1b		8.8	7	23	11½	11⅜		
MoPS	pf2.44		11.		1	21½	21½		
MoPS	pf2.61		12.		1	22¾	22¼		
Mobil	s 2.40		4.6	8	5386	53	52	+	1
MobilH				12	29	2¼	2⅛		
MdlWtr	.20		1.5	7	94	13⅜	13⅜		
Monasco	.90		8.7	9	42	10½	10¼		
MohkDlo				10	266	12½	12⅜		
Monrch	1		5.7	5	2	17⅝	17⅝		
Monogr	.52		1.2	8	44	44½	43½		
Monsan	3.40		5.8	7	488	58½	57¾		
MntDU	1.50		8.0	7	82	18¾	18¾		
MonPw	2.04		9.5	8	39	21¾	21½		
MonSt	1.80a		9.7		22	18⅝	18½		
MONY	.90e		11.	10	102	8⅞	8¾		
MoorM	1.12		3.1	6	59	36¼	35½		
Morgan	2.50		4.9	7	288	51	50¾		
MorKn	1.50		4.5	6	36	33⅝	33⅜		
MorseSh	.66		3.6	6	239	18½	18¼		
MtgTrAm				6	18	7⅝	7¾	+	⅛
Mortar	1.40		4.3	10	225	32½	32		
Morton	1.20		2.3	11	x1070	u52⅜	50⅝		
MtFuel	2.20		7.9	10	78	27¾	27¾		
MSTel	2.32		9.8	7	36	25¾	25⅝		
Mumford				12	64	8¼	8¼		
Munfd	pf 1.40		6.7		2	6	6		
Murphy	1.20		8.2	12	14	14¾	14⅝		
MurrayC	1.20		8.5	13	5	15¼	15⅛		
MurrOh	1		1.4	14	108	7¾	7½	+	⅛
MuOm	1.32		10.		39	13	12¾		
MyersL	.50		4.1	8	57	12⅜	11⅞	+	⅛
— N—N—N —									
NCH	.64		3.0	18	87	21⅞	21½		
NCNB	pf		4.5	6	29	14¼	14¼		
NCR	1.60		2.1	9	548	76⅛	75⅝	+	⅛
NLInd	1.20		4.2	10	428	28⅝	28⅜	+	⅛
NLT	1.12		4.1	7	1149	27⅞	27¼		
NVF	s			6	156	10⅛	9⅞		
Nabisco	1.50		6.3	7	82	24⅛	24	—	⅛
Nalco	1.36		4.3	14	72	31⅝	31⅜	+	⅛
Narco	.68		3.9	17	28	17⅝	17½	—	⅛
Nashua	1.20		4.7	5	35	27⅞	27⅝	—	⅛
NatAirl	.90		1.1	67	18	47⅞	47¾		

12 Month High	Low	Stock	Div.	In$	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
25⅛	14	NatCon	.72		3.1	10	79	23½	23	23⅛	
45⅛	25½	NCon	pf1.58		3.6		5	41⅝	41	41¼	— ⅛
15½	9	NtCtyL	.60		4.9	8	28	12⅜	11⅝	12⅛	+ ⅛
35⅛	27½	NtDstr	.2		5.8	5	56	34⅜	34½	34⅜	+ ⅛
30⅝	18	NatDist	1.80		6.4	7	363	28¼	27¾	28	— ½
22¼	19¾	NDist	pf1.85		8.8		10	21	21	21	— ⅛
31	24⅝	NatFG	2.54		8.9	6	4	28½	28½	28½	— ⅛
26¼	24	NFG	pf 2.28		9.2		109	24¾	24¾	24¾	— ⅜
23⅛	15½	NatGyp	1.32		6.1	5	148	21¾	20¾	21½	— ½
4	2¼	NatHem					217	2½	2½	2½	
16⅛	7⅝	NtLibI	.28		1.9	10	82	15	14¾	15	— ⅛
24⅝	16¼	NMdCr	s.60		2.8	18	95	21½	21¾	21⅜	— ⅜
20	12½	NMedE	s.50		2.6	11	191	19⅝	18⅝	19½	+ ⅛
18⅝	11⅜	NNInesSv	.56		4.8	10	19	14	13¾	13⅝	— ⅜
20¼	15⅜	NIPresI	1.50		8.2	10	25	18⅜	18	18⅜	+ ⅜
23½	16½	NtSemic			12	3392		31⅝	30⅛	31½	— ⅛
21¼	13	NtSvin	1.08		5.7	6	x25	19⅛	19	19	+ ⅛
18⅝	14½	NStand	1.24		7.8	6	30	16¼	15⅞	15⅞	— ⅜
35½	28⅝	NatSil	2.60		7.4	5	99	35¼	35	35	— ⅛
5¼	3⅝	NatTea				7	13	5	5	5	
59¾	35⅝	Natom	2.20		3.8	6	344	58⅝	56¾	58⅛	+ 1½
28	20¼	NewPw	2.12		7.6	8	28	27⅝	27⅜	27⅝	+ ⅛
21⅝	14½	NewP	pf1.60		11.		z120	14¾	14½	14½	
24	17⅝	NewP	pf2.30		11.		z180	20½	20½	20½	— ⅛
28½	17⅝	NewP	pf1.95		11.		10	18⅛	18⅛	18⅛	+ ⅛
23¾	20¼	NEngEl	2.24		10.	6	50	22¾	22¾	22¾	+ ⅛
17¼	14⅛	NEnGE	1.60		10.	19	1424	24¾	23¾	24¾	+ ⅛
34	17½	NENuci	s.26		1.3	19	1424	24¾	23¾	24¾	+ ⅛
30	26⅜	NEnP	pf2.76		10.		6	26¼	26¼	26¼	— ⅜
34¼	31⅛	NEngT	3.16		9.3	8	17	34⅛	34	34⅛	+ ⅛
19	15¾	NYSEG	1.76		11.	7	121	16¼	16	16	— ⅛
96½	92	NYSEG	pf 8.80		11.		z20	82½	82½	82½	— ½
24¾	18¾	NYS	pf 2.10		11.		2	20¾	20¾	20¾	
4¼	2⅛	Newcrp					37	3⅛	3⅛	3⅛	
10½	8¼	Newell	n .78		7.3	6	18	9⅞	9¾	9¾	
44	21¼	Newhall	.80		1.9	8	10	41¾	41¼	41¾	+ ⅜
31	19¼	Newmt	1.20		3.9	8	229	30⅞	29½	30⅛	+ ⅜
95½	66	Newt	pf4.50		4.7		2	95½	95½	95½	+ 1
17⅝	7¼	Newrk	.20		1.2	13	292	16⅞	16⅜	16⅜	— ½
17⅝	13⅛	NiaMP	1.44		11.	6	916	13⅜	13⅛	13⅜	
37¾	31⅝	NiaGen	2.48		11.		z150	30½	30¼	30¼	+ ⅛
38	31½	NiaMpf	3.60		11.		z250	31⅝	31⅜	31⅝	+ ⅛
41	35	NiaMpf	3.90		11.		z130	36¼	36	36¼	+ ⅛
45⅞	36	NiaMpf	4.10		11.		z100	37	37	37	+1
53½	43	NiaMpf	4.85		10.		173	48⅝	47	48⅝	+ ⅜
56¾	45½	NiaMpf	5.25		11.		z20	49	49	49	—2½
69	53½	NiaMpf	6.10		10.		z6220	59¾	55	59¾	+6¼
109	100	NiMpf	10.40		11.		z300	100¼	d99⅜	99⅝	— ⅜
103	70⅝	NiaMpf	7.72		10.		z6060	75¾	d70¼	75¾	+4¾
13⅝	9¼	NiagSh	1.21e		8.7		16	13⅞	13⅝	13⅞	+ ⅛
35¼	26½	NICOR	2.52		7.7	6	35	33⅛	32⅝	33¼	— ⅜
28⅞	20¼	NorWn	1.92		7.6	5	1110	25¾	25¼	25¾	— ⅛
25¾	18½	Nortin	1.60		6.8	4	39	24	23½	23½	— ⅛
28⅜	20⅜	Nortin	1.40		5.7	6	47	24¾	24¼	24½	— ⅛
38½	14⅜	NACaal	.64		2.0	9	49	33⅜	32⅛	32⅜	—1⅛
5¼	2⅝	NoAMtg					8	4¼	4¼	4¼	
33	24⅛	NoAPhl	1.78		5.7	5	35	30⅛	29½	29⅝	+ ⅛
18¾	8⅝	NoestUt	1.10		11.	7	338	9⅝	9¼	9¼	— ⅛
21⅜	11	NCalSL	.90		3.9	5	37	17⅝	17¼	17⅝	— ⅛
17½	14⅜	NIndPS	1.90		9.8	5	56	15½	15¼	15½	— ⅛
51⅜	32¼	NorNGs	3		5.9	7	43	50⅝	49⅝	50⅜	+ ⅛
101½	96½	NoNG	pf8.48		8.7		z20	97⅝	97⅝	97⅝	+ ⅛
26½	21¾	NoSPw	2.28		9.4	7	346	24½	24¼	24⅜	+ ⅛
41½	35¼	NSPw	pf3.60		10.		z70	36	36	36	
49¼	40½	NSPw	pf4.11		10.		z290	41	41	41	+1⅛
49¼	43	NSPw	pf4.16		9.8		z100	43½	d42½	42½	—1⅞
103	94½	NSPw	pf8.80		9.2		z50	95½	95½	95½	+1
44½	28¾	NorTel	s.80				255	43⅛	42⅜	43¼	+ ⅛
8⅝	4⅛	Nthstar	o				189	7¾	7¾	7¾	
45	27¾	Northp	1.80		4.6	6	294	39¾	38⅝	39⅝	+ ⅛
36½	22⅜	NwsiAir	.80		2.5	9	747	32⅜	32⅛	32⅜	— ⅜
29½	23	NwlBcp	1.32		4.8	7	101	27¾	27¼	27¾	+ ⅛
24⅜	17	NwtEnr	s1.30		5.6	6	103	23½	23	23½	— ⅛
37⅜	23	NwtInd	2.05		5.6	7	185	36¾	36½	36⅝	
26¾	24	NwtP	pf2.50		10.		2	25⅛	25½	25½	
26½	24	NwtP	pf2.36		9.5		5	24¾	24¾	24¾	+ ⅛
12⅝	9⅝	NwMLF	1e		9.2	13	10	11	10⅝	10⅝	— ⅛
33	27½	NwStW	1.80		6.4	5	2	28¼	28¼	28¼	
34⅜	22	Norton	1.40		4.4	7	99	32¾	31¾	32⅛	— ⅜
28½	16½	NorSim	1.04b		6.4	6	406	16¼	16	16¼	+ ⅛
35¼	27	Nucor	s .36		1.1	7	84	34	33⅜	33⅝	
						—	O—O—	—			
62	16¾	OKC	1.20		2.4	11	123	50	49¼	49¾	— ⅛
33⅜	14⅜	Oakind	.40		1.4	15	297	27⅜	27	27⅜	+ ⅛
20	15⅝	OakIeP	1.20		6.5	9	1	18½	18½	18½	— ⅛
27⅜	14⅜	OcciPet	1.25		4.7	9	1977	26½	25⅜	26⅜	+ ⅛
23⅛	4⅛	OccPet	wt				588	11⅛	10⅝	11⅛	+ ⅛
43	26¾	OccIP	pf2.16		5.1		42	42¼	41⅜	42¼	+ ⅛
87	48½	OccIP	pf3.60		4.2		19	85	83	85	+1½
85	48⅛	OccIP	pf 4		4.9		1	81½	81½	81½	—1½
22	22	OccIP	pf2.50		11.		4	22¾	22½	22¾	+ ⅛
32¼	18½	OccIP	pf2.12		11.		5	19¾	19¼	19¾	— ⅛
23⅜	19¼	OccIP	pf2.30		11.		5	20¾	20¾	20¾	
36¾	26⅝	Ogden	2		5.3	6	217	u38	35	38	+2
56½	43	Ogdn	pf 1.87		3.2		3	u58		58	+2½
18	14½	OhioEd	1.76		12.1	11	354	14¾	14⅝	14⅝	+ ⅛
42	35¼	OhioEd	pf3.90		11.		z10	35	d35	35	— ½
47¾	40¼	OhioEd	pf4.44		11.		z50	40	d40	40	—2
94½	75	OhioEd	pf8.64		11.		z600	79½	79½	79½	— ⅛
106¾	98	OhioEd	pf10.48		10.		z1000	99⅜	99⅜	99⅜	
110	98	OhioEd	pf10.76		11.		z90	99	d97½	97½	—1½
80	71	OhioEd	pfC7.60		10.		z20	73	73	73	—1
123	109¾	OhioEd	pfA 14		13.		z160	116¾	110	110	— ¾
121¾	110½	OhioEd	pfF 14		13.		z420	116¾	110½	110¾	— ⅛
18½	15½	OkloGE	1.60		10.

International Bonds Traded in Europe

Midday Indicated Prices, September 25, 1979

Dollar Bonds

Alcoa 10-89	94¾	95¼
Argentina 9⅞-84	94¾	95¾
Ashland 7½-82	93¾	94¾
Australia 8½-91	89	90
Australia 8½-92	85¼	86¼
Avco 10½-87	87	88
BTokyo 7¾-84	87¼	88¼
Barclays 8½-92	86¾	87¾
BCHyd. 7¾-85	89	90
Bell Can 7¾-87	85¾	86¾
Beneficial 9¾-87	95½	96½
BFCE 8¾-83	95	96
Canpac 9¾-89	95¾	96¾
Carter H.H. 9¾-86	93¾	94¾
Cdn NatlR 8¾-86	88½	89½
Charbongs 8¾-81	95¼	96¼
CNT 9½-86	95¼	96¼
Comalco 10¼-91	96½	97½
Cons. Foods 7½-91	83¼	84¼
Continental 9⅝-86	95¼	96¼
Dome Pet. 10-94	93½	94½
Dominion 10¼-84	96½	97½
Dow Chem. 9⅝-94	94¾	95¾
DSM 8¾-88	89¾	90¾
E E C 8¼-82	92¼	94¼
E E C 7¾-84	90	91
E C S 9-93	91	92
E C S 8¾-97	85½	86½
EdF 9¾-86	96¼	97¼
E I B 8-84	91	92
E I B 8¾-93	87½	88½
Esso 8-86 (Nov.)	94¾	95¾
Eurofima 8½-83	94	95
E D C 9¾-84	97½	98½
Finland 9½-86	93¾	94¾
Genstar 10-89	93½	94½
GMAC 9¼-86	94½	95½
Goloverken 8½-87	88½	89½
Gould 9¾-85	95¾	96¾
GTE 9¾-89	92½	93½
GulfWest 9¾-84	89	90
Home Oil 9½-86	94	95
Hudson Bay 10-94	95½	96½
ISE Cnda 9-82	93	94
I T T 9½-89	92½	93½
Kennecott 9½-86	90¼	91¼
Kidde W. 8½-85	90	91
Kockums 8-83	92½	93½
Manitoba 8¾-83	94½	95½
Manitoba 9½-89	93¼	94¼
Michelin 10-94	94¾	95¾
Midld Intl 8⅝-86	92¾	93¾
NatWest 9-86 (Jly)	93¾	94¾
NBrunswick 9-83	95¾	96¾
NBrunswick 9¾-94	93	94
Newfoundld 10-94	96¼	97¼
NZealand 8½-83	93¾	94¾
Norskhyd 8½-92	86¾	87¾
Norway 9½-84	96¼	97¼
NScotia 9¾-89	94	95
Occidental 10¼-84	95¾	96¾
Ontario Hyd 8-87	87¾	88¾
Penney JC 8½-83	92¾	93¾
Pennwalt 9¾-84	96½	97½
Pepsico 9¼-84	96¼	97¼
Portland 10-84	94¾	95¾
Queb. Hyd. 10-99	92¼	93¼
Queb. Pro. 9-95	87¾	88¾
Saabscania 8½-89	87	88
Shell 8-86	89½	90½
Shell 7½-87	88¾	89¾
Stind 8⅝-88	91¾	92¾
StatOil 9⅝-89	94½	95½
Sweden 9¾-84	97½	98½
Transocean 8-86	92¼	93¼
Unilever 9¼-87	94½	95½
UnOil 7½-87	92	93
UnBis 9-89	90¼	91¼
Utah 8-87	89½	90½
Vwagen 7¾-87	85¾	86¾
Warner L. 9-84	94½	95½
Borden 5-92	83	85
BroadHole 4¾-87	70½	72½
Carnation 4-88	71	73
CIBA G. 4-94	95¼	96¼
Coke Bott. 6¾-93	84	86
Cr Suisse 4½-91	132	134
Cr Suisse 4¾-93	109	110
Cummins 6¼-86	82½	84½
Dart Ind 4¾-87	75½	77½
EastKodak 4½-88	77	79
Ford 6-86	85½	87½
Ford 5-88	76	78
Galveston 8¾-94	110½	111½
GenElec 4¼-87	77	79
GenFoods 4¾-82	89	91
Gillette 4¾-87	69½	71½
GulWestn 5-88	84½	86½
Honda 5½-89	101½	102½
Honeywell 6-86	83½	85½
ICI 6¾-97	93	94
INA 6-97	92½	94½
ISE 6¼-89	86	88
ITT 4¾-87	73	75
Lear 8-89	102¾	103¾
MorganJP 4¼-87	93½	95½
Nabisco 5¾-88	96	98
OwensIll 4½-87	108	110
Penney JC 4½-87	72½	74½
RCA 5-88	76	78
Revlon 4¾-87	126½	128½
Sperry 4¼-88	98	100
Squibb 4¼-87	79	81
Texaco 4½-88	78½	80½
Texas 7½-93	85	87
Tyco 8½-88	107½	109½
UBS 5-89	111¾	112¾
UnCarb 4¾-82	88½	90½
WarnLamb 4½-87	74	76
WarnLamb 4¼-88	68½	70½
Xerox 5-88	74	76

Convertible Bonds

Amexco 4¼-87	74½	76½
Baker 5½-93	144½	146½
BBC 4¼-93	100½	101½
Beatrice 6¼-91	100	102
Beatrice 4½-92	82	84
Beecham 6¾-92	102	103½
Boots 6¾-93	99	100
Borden 6¾-91	93	95

Bondtrade—Index

Basis Dec. 31, 1966 - 100

	Med.	Long.
Tuesday	93.448	86.831
Previous	93.507	86.841

We have the following ex-stock equipment for sale.

Two complete sets of Foundry Equipment for cast iron and steel castings, including coreless induction furnaces, electric arc furnaces, anti-pollution unit, dust and fume extraction plant, sand conditioning and moulding plants, laboratory and heat-treatment facilities, shotblasting machines, complementary parts etc.
Forging plant for carbon and alloy steel forgings, complete with 1600 ton hydraulic open-die forging press, manipulators, heat-treatment and laboratory facilities and full ancillary parts.
2.7M Steel Plate Hot Rolling Mill (Reversible) with 4-high stand and complementary parts
Hot Dip Galvanizing Plant complete with pre-treatment equipment, galvanizing furnace, twin-hoist dipping crane, quench baths, etc.
Power Generating Sets of renown makes and diverse capacities.
Various types of machines such as lathes, grinding, drilling, boring, milling, honing, shearing, punching machines, pneumatic hammers, welding transformers etc.
Used Earth-moving plants and ancillary equipment, including conveyors, excavators, loaders, spreaders
Mobile and stationary cranes (up to 300 ton lifting capacity) and over-head cranes of various makes
Plus a host of other engineering equipment and shipbuilding materials.

Please contact:

Peter Loh or S.Y. Loh
ROBIN SHIPYARD
35 Pioneer Road, Jurong, Singapore
REPUBLIC OF SINGAPORE 2262
Tel. N° 2202222/656488
Telex N°: ROBINCO RS24495 OR ROBINJ RS26649

London Commodities

(Figures in sterling per metric ton)
September 25, 1979

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Oct	125.25	119.00	118.75	119.00	121.65	121.65
Dec	124.50	122.65	122.95	123.05	124.50	124.55
Mar	128.75	126.90	127.35	127.40	128.70	128.80
May	131.60	129.90	130.35	130.40	131.70	131.80
Aug	135.10	134.00	134.55	134.75	136.00	136.20
Oct	140.00	138.00	138.60	138.65	139.50	139.75
2,525 lots of 50 tons.						
COCOA						
Sep	1,480	1,441	1,477	1,479	1,435	1,445
Dec	1,540	1,509	1,532	1,535	1,507	1,508
Mar	1,552	1,531	1,544	1,545	1,526	1,527
May	1,572	1,550	1,565	1,570	1,545	1,550
Jly	1,588	1,570	1,584	1,585	1,563	1,564
Sep	1,600	1,590	1,598	1,610	1,575	1,589
Oct	N.T.	N.T.	1,630	1,645	1,610	1,670
3,002 lots of 10 tons.						
COFFEE						
Sep	1,863	1,850	1,859	1,856	1,873	1,875
Nov	1,898	1,882	1,887	1,889	1,910	1,911
Jan	1,914	1,900	1,900	1,901	1,923	1,924
Mar	1,868	1,851	1,851	1,854	1,877	1,878
May	1,853	1,842	1,835	1,840	1,864	1,870
Jly	1,830	1,830	1,810	1,819	1,847	1,854
Sep	N.T.	N.T.	1,775	1,816	1,827	1,857
3,371 lots of 5 tons.						

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
September 25, 1979

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars: Spot	1,010.00	1,011.00	967.00	969.00
3 months	1,010.00	1,011.00	963.00	963.50
Cathodes: spot	977.00	980.00	935.00	937.00
3 months	987.00	990.00	941.00	943.00
Tin: spot	7,275.00	7,280.00	7,270.00	7,290.00
3 months	7,130.00	7,135.00	7,125.00	7,130.00
Lead: spot	591.50	593.50	564.00	566.00
3 months	590.00	591.00	561.00	561.50
Zinc: spot	344.00	346.00	336.00	337.00
3 months	353.00	354.00	345.50	346.00
Silver: spot	723.00	728.00	726.00	728.00
3 months	740.00	745.00	745.00	746.00
Aluminium: spot	769.00	770.00	750.00	751.00
3 months	759.50	760.00	744.00	745.00
Nickel: spot	2,790.00	2,810.00	2,700.00	2,710.00
3 months	2,825.00	2,830.00	2,730.00	2,735.00

ADVERTISEMENT

NIPPON YUSEN KABUSHIKI KAISHA
(CDRs)

The Board of Directors of Nippon Yusen Kabushiki Kaisha has announced that shareholders, who will be registered in the books of the Company on September 29th, 1979 will be entitled to receive a 5% **gratis distribution** of new shares.
Consequently the undersigned designated div.cp.n° 9 of the CDRs for this purpose.
In Japan the shares are traded ex-bonus as from September 26th, 1979.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, September 17th, 1979.

Chicago Futures

September 25, 1979

	Open	High	Low	Close	Chg
WHEAT 5,000 bu.; dollars per bu.					
Dec	4.50	4.52	4.43	4.44½	—.08¼
Mar	4.63	4.64¾	4.56	4.58¼	—.07¼
May	4.70	4.70	4.61½	4.64¼	—.06½
Jul	4.48½	4.49½	4.42	4.45½	—.05½
Sep	4.56½	4.56½	4.51	4.53½	—.04½

Sales Mon. 11,584.
Total open interest Mon. 60,635, up 193 from Fri.

	Open	High	Low	Close	Chg
CORN 5,000 bu.; dollars per bu.					
Dec	2.81½	2.81½	2.76	2.76½	—.04¾
Mar	2.94½	2.94½	2.89	2.89½	—.05
May	3.01¾	3.02¼	2.96¾	2.97	—.05¼
Jul	3.07	3.07¼	3.01½	3.02¼	—.05¼
Sep	3.09½	3.09½	3.03¼	3.04¼	—.04¾
Dec	3.09½	3.09½	3.05	3.05½	—.04¾

Sales Mon. 20,010.
Total open interest Mon. 168,466, up 447 from Fri.

	Open	High	Low	Close	Chg
SOYBEANS 5,000 bu.; dollars per bu.					
Nov	7.19½	7.19½	7.04	7.04¾	—.15¼
Jan	7.35	7.35	7.20	7.21	—.15¼
Mar	7.51½	7.51½	7.38	7.38¼	—.14¼
May	7.62½	7.63	7.50	7.50½	—.14½
Jul	7.72	7.72	7.59½	7.59½	—.13
Aug	7.72½	7.72½	7.62	7.62½	—.10½

International Stock Indexes

September 25, 1979

	Close	Prev	High	Low
Amsterdam (1)	91.50	91.40	94.30	88.20
Brussels (2)	134.67	133.89	135.39	107.79
Frankfurt (3)	144.50	144.81	159.63	136.58
London 30	469.80	462.00	588.60	446.10
London 500 (4)	273.11	268.69	307.45	237.06
Milan (5)	89.53	90.02	90.33	55.45
Paris (6)	140.19	140.03	140.19	78.10
Sydney (7)	671.39	667.81	676.77	545.72
Tokyo (8)	457.01	456.42	462.97	435.13
Tokyo (9)	6,491.00	6,490.34	6,491.00	5,925.87
Zurich (10)	342.10	341.30	343.30	308.40

1. Anp-Cbs Ind.; 2. "Commission de la Bourse" Ind.; 3. Hardy-Slomon Ind.; 4. Financial Times Indexes; 5. Banca Comerciale Italiana Ind.; 6. Agefi Ind.; 7. "All ordinaries" ind.; 8. First section stock ind.; 9. Nikkei Dow-Jones Ind.; 10 Swiss Bank Corp. Ind.

Paris Commodities

(Figures in French francs per metric ton)
September 25, 1979

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Nov	N.T.	N.T.	N.Q.	N.Q.	— 15
Dec	1,170	1,165	1,166	1,168	— 7
Mar	1,216	1,205	1,213	1,215	+ 3
May	N.T.	N.T.	1,242	1,245	— 3
Jly	N.T.	N.T.	1,260	1,280	— 10
Aug	N.T.	N.T.	1,280	1,295	— 15
Oct	N.T.	N.T.	1,305	1,315	— 10
Nov	N.T.	N.T.	1,310	1,325	Unch.
130 lots.					
COCOA					
Sep	N.T.	N.T.	1,380	1,340	+ 30
Dec	1,364	1,338	1,358	1,360	+ 25
Mar	1,380	1,360	1,380	1,385	+ 28
May	N.T.	N.T.	1,390	—	+ 30
Jly	N.T.	N.T.	1,390	—	+ 20
Sep	N.T.	N.T.	1,390	—	+ 10
52 lots					

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
Sep	7.59	7.59	7.50	7.50	—.10
Nov	7.54	7.54	7.44	7.44	—.10½

Sales Mon. 18,828.
Total open interest Mon. 102,478, up 375 from Fri.

	Open	High	Low	Close	Chg.
SOYBEAN MEAL 100 tons; dollars per ton					
Oct	191.50	191.50	188.80	189.20	—2.40
Dec	195.50	195.50	193.00	193.40	—2.60
Jan	197.70	197.70	195.50	195.90	—2.30
Mar	201.70	201.70	199.00	199.80	—2.10
May	204.00	204.00	202.00	202.80	—1.90
Jul	206.50	207.00	204.80	205.30	—3.00
Aug				205.70	—2.50
Sep	206.00	206.00	205.30	205.30	—2.20
Oct	206.00	206.00	205.00	205.30	—2.20

Sales Mon. 5,438.
Total open interest Mon. 47,438, off 124 from Fri.

	Open	High	Low	Close	Chg.
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
Oct	28.50	28.55	27.75	27.85	— .82
Dec	27.50	27.50	26.74	26.82	— .83
Jan	27.20	27.20	26.40	26.48	— .82
Mar	27.15	27.15	26.40	26.45	— .80
May	27.10	27.10	26.40	26.47	— .71
Jul	27.15	27.15	26.45	26.47	— .75
Aug	27.00	27.00	26.40	26.43	— .62
Sep	26.80	26.80	26.27	26.27	— .65
Oct	26.50	26.50	26.17	26.17	— .68

Sales Mon. 6,669.
Total open interest Mon. 61,737, up 46 from Fri.

	Open	High	Low	Close	Chg.
OATS 5,000 bu.; dollars per bu.					
Dec	1.56½	1.56½	1.52	1.52½	—.04
Mar	1.70	1.70	1.65¾	1.65¾	—.04¼
May	1.77¼	1.77¼	1.73	1.73	—.04¼
Jul				1.76¼	—.04¼

Sales Mon. 231.
Total open interest Mon. 5,742, up 35 from Fri.

	Open	High	Low	Close	Chg.
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Oct	67.70	68.05	67.35	67.80	+ .10
Dec	68.95	69.75	68.55	69.25	— .05
Jan	68.70	69.55	68.70	69.42	— .48
Feb	68.70	69.40	68.40	68.87	+ .17
Apr	69.85	70.15	69.20	69.55	+ .15
Jun	70.50	71.20	70.50	70.72	+ .07
Aug	69.75	70.05	69.30	69.60	+ .30
Oct	69.00	69.25	69.00	69.25	+ .55
Dec	70.00	70.15	70.00	70.15	+ .10

Est. sales 26,456; sales Mon. 26,101.
Total open interest Mon. 68,218, up 1,155 from Fri.

	Open	High	Low	Close	Chg.
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Oct	79.20	79.95	79.10	79.70	+ .25
Nov	80.30	81.15	80.30	80.57	
Jan	83.05	83.65	82.75	83.55	+ .30
Mar	84.00	84.85	83.97	84.70	+ .38
Apr	84.50	85.40	84.35	85.32	+ .57
May	84.20	84.75	83.95	84.55	+ .20
Aug	84.25	84.25	83.75	83.85	— .45

Est. sales 2,939; sales Mon. 3,139.
Total open interest Mon. 13,065, off 20 from Fri.

	Open	High	Low	Close	Chg.
LIVE HOGS 30,000 cents per lb.					
Oct	36.60	37.35	36.40	36.82	+ .15
Dec	37.10	37.95	36.95	37.35	+ .13
Feb	39.00	39.65	38.80	39.13	— .57
Apr	37.60	38.35	37.32	37.35	— .97
Jun	41.67	42.10	41.67	41.67	—1.50
Jul	41.65	42.00	41.65	41.65	—1.50
Aug	40.55	41.00	40.55	41.00	—1.05
Oct	41.00	41.00	40.07	40.07	— .93
Dec	41.90	42.15	41.90	42.15	+ .50

Est. sales 8,617; sales Mon. 6,494.
Total open interest Mon. 26,805, off 196 from Fri.

	Open	High	Low	Close	Chg.
PORK BELLIES 38,000 lbs.; cents per lb.					
Feb	43.90	44.60	43.90	44.08	— .60
Mar	44.05	44.75	43.40	44.02	— .78
May	44.40	45.60	44.25	45.15	— .45
Jul	45.00	46.75	45.00	46.50	— .20
Aug	44.10	45.40	44.10	44.80	— .87

Est. sales 7,725; sales Mon. 2,286.
Total open interest Mon. 22,932, up 103 from Fri.

	Open	High	Low	Close	Chg.
ICED BROILERS 30,000 lbs.; cents per lb;					
Sep				36.75	— .47
Oct	36.75	36.75	36.50	36.50	— .25
Nov	36.75	36.90	36.60	36.62	— .18
Dec	38.65	38.65	38.52	38.52	— .18
Jan	41.00	41.00	40.90	40.90	— .40
Feb	42.55	42.55	42.50	42.50	— .30
Mar				42.95	
Apr				43.20	

Sales Mon. 42.
Total open interest Mon. 1,378, off 25 from Fri.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz.					
Oct				51.50	
Nov	55.65	55.65	55.25	55.25	+ .70
Dec	59.90	60.20	59.85	60.20	+ .10
Jan				57.50	

Est. sales 12; sales Mon. 32.
Total open interest Mon. 226, up 3 from Fri.

	Open	High	Low	Close	Chg.
LUMBER 100,000 bd. ft.					
Nov	249.30	252.60	247.50	251.10	+1.80
Jan	238.70	241.50	237.60	239.90	+1.70
Mar	233.00	235.50	232.80	234.00	+1.70
May	230.00	232.00	229.90	230.30	+ .80
Jul	227.50	229.60	227.00	228.50	+1.10

Est. sales 1,879; sales Mon. 1,951.
Total open interest Mon. 9,747, up 213 from Fri.

	Open	High	Low	Close	Chg.
PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.					
Nov	196.00	197.40	195.50	197.00	
Jan	193.00	194.80	193.00	194.00	+ .50
Mar	193.80	194.50	193.50	194.00	+ .10
May	195.20	196.00	195.20	196.00	+ .90
Jul	197.00	197.00	196.50	197.00	
Sep	197.00	197.30	197.00	197.30	+ .10
Nov	197.00	197.00	197.00	197.90	— .10
Jan				197.40	

Sales Mon. 241.
Total open interest Mon. 3,681, off 8 from Fri.

	Open	High	Low	Close	Chg.
U.S TREASURY BILLS $1 million; pts. of 100 pct.					
Dec	90.36	90.43	90.32	90.42	+.06
Mar	90.87	91.02	90.85	91.01	+.08
Jun	91.39	91.56	91.37	91.55	+.09
Sep	91.64	91.88	91.60	91.88	+.21
Dec	91.78	91.97	91.75	91.97	+.22
Mar	91.85	92.01	91.81	92.01	+.19
Jun	91.97	92.07	91.91	92.07	+.12

Est. sales 9,988; sales Mon. 8,212.
Total open interest Mon. 43,075, up 710 from Fri.

	Open	High	Low	Close	Chg.
GNMA (8 pct. $100,000 prin. pts. & 32nds of 100 pct.)					
Dec	83-22	83-24	83-10	83-11	—09
Mar	83-16	83-24	83-09	83-18	—07
Jun	83-15	83-21	83-08	83-09	—07
Sep	83-11	83-16	83-05	83-05	—09
Dec	83-03	83-08	82-29	82-29	—08
Mar	82-27	83-01	82-29	82-29	—06
Jun	82-20	82-22	82-11	82-11	—12
Sep	82-10	82-11	82-04	82-04	—11
Dec	82-03	82-05	81-28	81-29	—09
Mar	81-27	81-30	81-20	81-22	—08
Jun	81-21	81-22	81-16	81-16	—08

Sales: Mon. 4,522 contracts.
Total open interest Mon. 74,532, up 497 from Fri.

	Open	High	Low	Close	Chg.
90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate)					
Dec	11.98	11.92	11.75	11.79	— .10
Mar	11.12	11.23	11.11	11.15	+ .05
Jun				10.21	+ .04
Sep				10.07	+ .09

Sales Mon. 85 contracts.
Total open interest Mon. 1,188, off 30 from Fri.

	Open	High	Low	Close	Chg.
LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of 100 pct.)					
Dec	88-14	88-27	88-09	88-23	+08
Mar	88-14	88-25	88-09	88-23	+08
Jun	88-12	88-26	88-09	88-21	+07
Sep	88-11	88-22	88-08	88-18	+05
Dec	88-06	88-14	88-03	88-14	+05
Mar	88-06	88-11	88-01	88-10	+03
Jun	88-03	88-05	87-31	88-05	+05
Sep	87-31	87-01	87-28	88-01	+02
Dec	87-28	87-30	87-25	87-30	+05
Mar	87-25	87-27	87-25	87-27	+05
Jun	87-19	87-24	87-19	87-24	+05

Sales Mon. 9,218 contracts.
Total open interest Mon. 64,507, up 734 from Fri.

	Open	High	Low	Close	Chg.
BRITISH POUND, $ per pound.					
Dec	2.1470	2.1540	2.1455	2.1510	— 45
Mar	2.1400	2.1460	2.1400	2.1445	— 35
Jun	2.1330	2.1460	2.1400	2.1445	— 35
Sep				2.1230	

Est sales 1,358; sales Mon. 1,361.
Total open interest Mon. 5,815, up 26 from Fri.
Net change quoted in points. 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
CANADIAN DOLLAR, $ per dlr.					
Dec	.8576	.8577	.8567	.8573	
Mar	.8594	.8595	.8585	.8586	—01
Jun	.8610	.8610	.8600	.8600	—14
Sep	.8612	.8620	.8612	.8620	—28
Dec	.8660	.8660	.8650	.8650	—10

Est sales 986; sales Mon. 1,201.
Total open interest Mon. 10,380, off 59 from Fri.
Net change quoted in points. 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
DEUTSCHEMARK, $ per mark.					
Dec	.5721	.5739	.5718	.5732	—03
Mar	.5795	.5808	.5795	.5808	—03
Jun	.5867	.5875	.5860	.5872	—04

Est sales 2,712; sales Mon. 4,783.
Total open interest Mon. 12,416, up 753 from Fri.
Net change quoted in points. 1 point equals $0.0001.

DUTCH GUILDER, $ per guilder.
No open contracts

FRENCH FRANC, $ per franc.
Dec .24000

Est sales 0; sales Mon. 0.
Total open interest Mon. 2, unchanged from Fri.
Net change quoted in points, 1 point equals $0.00001.

	Open	High	Low	Close	Chg.
JAPANESE YEN, $ per yen.					
Dec	.004540	.004548	.004536	.004546	+07
Mar	.004608	.004609	.004603	.004609	+06
Jun				.004675	

Est sales 630; sales Mon. 1,298.
Total open interest Mon. 4,362, up 45 from Fri.
Net change quoted in points. 1 point equals $0.000001.

	Open	High	Low	Close	Chg.
SWISS FRANC, $ per franc.					
Dec	.6508	.6531	.6500	.6508	—38
Mar	.6675	.6698	.6662	.6677	—43
Jun	.6840	.6857	.6810	.6828	—29
Sep	.6980	.6980	.6980	.6980	—10

Est sales 3,158; sales Mon. 4,333.
Total open interest Mon. 14,358, up 1,183 from Fri.
Net change quoted in points. 1 point equals $0.0001.

	Open	High	Low	Close	
PLATINUM 50 troy oz.; dollars per troy oz.					
Oct	510.00	533.60	508.00	530.90	+
Jan	510.00	532.10	510.00	529.90	+
Apr	518.00	537.40	518.00	534.90	+
Jul	523.50	540.00	523.00	539.50	+
Oct	528.50	528.50	528.50	545.00	+
Jan	535.00	549.70	535.00	549.70	

Est. 3,800; sales Mon. 1,646.
Total open interest Mon. 10,114, up from Fri.

	Open	High	Low	Close	
GOLD 100 troy oz.; dollars per troy oz.					
Sep	376.00	377.50	370.00	372.70	—
Oct	372.10	377.50	370.50	372.70	—
Dec	382.40	388.50	377.50	381.00	—
Feb	390.00	396.90	384.50	388.50	—
Apr	397.20	403.50	392.00	395.90	—
Jun	403.40	410.00	399.50	402.70	—
Aug	411.00	416.00	411.00	409.50	—
Oct	422.50	422.50	413.50	414.40	—
Dec	424.00	431.50	420.00	423.00	—
Feb	431.00	437.00	431.70	429.60	—
Apr	438.00	443.00	438.00	436.20	—
Jun	442.80	447.00	442.80	442.80	—

Est. 34,000; sales Mon. 27,008.
Total open interest Mon. 170,997, off from Fri.

Cash Prices

September 25, 1979

Commodity and unit	Tue	Year
FOODS		
Coffee 4 Santos, lb.	2.10	
TEXTILES		
Printcloth 64-30 38½ yd	0.47	
METALS		
Steel billets (Pitt.), ton	347.00	
Iron 2 Fdry. Phila., ton	227.36	
Steel scrap No 1 hvy Pitt.	89-90	
Lead Spot, lb	0.58	
Copper elect., lb	97½	
Tin (Straits), lb	7.7097	
Zinc, E. St L. Basis, lb	.35½	
Silver N.Y., oz	15.700	
Gold N.Y., oz	376.95	

New York prices.

Commodity Indexes

September 25, 1979

	Close	Prev
Moody's	1,149.50 f	1,15
Reuters	1,606.10	1,604
Dow Jones Spot	411.89	410
D.J. Futures	415.86	415

Moody's: base 100: Dec. 31, 1931. p—preliminary; f—final
Reuters: base 100: Sep. 18, 1931.
Dow Jones: base 100: Average 1924-25-26.

Canadian Indexes

September 25, 1979

	Close	Previous
Montreal	314.94	314.93
Toronto	1,736.90	1,735.60

Montreal: Stock Exchange Industrials index.
Toronto: TSE 300 index.

New York Futures

September 25, 1979

	Open	High	Low	Close	Chg.
MAINE POTATOES 50,000 lbs.; cents per lb.					
Nov	6.25	6.25	6.22	6.25	+0.05
Mar	7.35	7.35	7.22	7.25	+0.05
Apr	9.25	9.25	8.86	9.18	+0.08
May	9.80	9.95	9.72	9.73	—0.09

Est. 286; sales Mon. 459.
Total open interest Mon. 4,096, off 144 from Fri.

	Open	High	Low	Close	Chg.
COFFEE 'C' 37,500 lbs.; cents per lb.					
Dec	215.75	216.00	214.50	215.21	— 0.91
Mar	199.30	199.40	198.00	198.76	— 0.88
May	194.75	195.50	193.50	195.00	— 0.38
Jul	194.00	194.00	193.00	193.50	— 1.00
Sep	192.25	193.00	191.99	192.81	— 0.18
Dec	190.50	190.75	188.00	188.00	— 3.00

Est. 1,510; sales Mon. 1,102.
Total open interest Mon. 12,163, up 12 from Fri.

	Open	High	Low	Close	Chg.
SUGAR NO. 11 112,000 lbs.; cents per lb.					
Oct	9.55	9.54	9.41	9.43	—0.22
Mar	10.70	10.75	10.65	10.66	—0.15
May	11.08	11.04	10.94	10.97	—0.15
Jul	11.30	11.34	11.25	11.29	—0.10
Sep	11.67	11.60	11.59	11.64	—0.11
Oct	11.81	11.84	11.76	11.83	—0.08

Est. 8,475; sales Mon. 5,931.
Total open interest Mon. 61,840, off 167 from Fri.

	Open	High	Low	Close	Chg.
COCOA 30,000 lbs.; cents per lb.					
Dec	140.25	141.90	140.00	140.65	+1.50
Mar	142.40	144.00	142.20	142.85	+1.50
May	144.50	145.10	143.95	144.55	+1.30
Sep	148.25	148.25	148.25	147.95	+1.10

Est. 891; sales Mon. 569.
Total open interest Mon. 6,156, up 113 from Fri.

	Open	High	Low	Close	Chg.
ORANGE JUICE 15,000 lbs.; cents per lb.					
Nov	108.30	108.30	106.90	107.40	—0.90
Jan	106.90	106.90	105.90	106.45	—0.45
Mar	107.15	107.15	105.20	106.90	—0.50
May	108.00	108.00	106.80	107.40	—0.60
Jul	108.30	108.30	107.50	107.80	—0.60

Est. 350; sales Mon. 573.
Total open interest Mon. 7,003, up 31 from Fri.

	Open	High	Low	Close	Chg.
COTTON, No. 2. 50,000 lbs.; cents per lb.					
Oct	64.30	65.10	64.15	65.05	+0.65
Dec	64.80	65.60	64.66	65.51	+0.66
Mar	66.00	66.60	65.91	66.44	+0.22
May	66.90	67.55	66.88	67.45	+0.30
Jul	67.77	68.45	67.75	68.40	+0.20
Dec	68.95	69.20	68.95	69.20	

Est. 6,250; sales Mon. 4,015.
Total open interest Mon. 32,817, off 316 from Fri.

	Open	High	Low	Close	Chg.
COPPER 25,000 lbs.; cents per lb.					
Sep	95.70	100.0	95.70	98.50	+4.80
Dec	96.20	98.00	95.50	98.00	+4.50
Jan	96.50	98.10	96.50	98.10	+4.50
Mar	96.00	98.40	96.00	98.40	+4.50
May	96.90	98.90	96.50	98.96	+4.50
Jul	97.10	99.00	96.80	99.00	+4.50
Sep	97.10	99.05	96.90	99.05	+4.50
Dec	97.00	99.15	96.90	99.15	+4.50
Jan	97.70	98.70	97.70	99.20	+4.50
Mar	97.20	99.30	97.20	99.30	+4.50
May	97.00	99.40	96.80	99.40	+4.50
Jul	97.10	99.50	97.10	99.50	+4.50

Est. 15,000; sales Mon. 12,500.
Total open interest Mon. 172,411, off 159 from Fri.

	Open	High	Low	Close	Chg.
N.Y. SILVER 5,000 troy oz.; cents troy oz.					
Sep	1550.0	1570.0	1530.0	1533.0	—64.0
Dec	1590.0	1638.0	1578.0	1578.0	—60.0
Jan	1589.0	1625.0	1589.0	1589.0	—60.0
Mar	1612.0	1675.0	1608.0	1608.0	—60.0
May	1620.0	1675.0	1617.0	1619.5	—57.5
Jul	1660.0	1680.0	1625.0	1631.0	—54.0
Sep	1683.4	1683.4	1683.4	1642.5	—50.5
Dec	1695.0	1708.0	1650.0	1659.0	—44.0
Mar	1675.0	1705.0	1675.0	1676.5	—38.5
May	1685.0	1685.0	1685.0	1687.5	—35.0

Est. 16,000; sales Mon. 15,000.
Total open interest Mon. 172,411, off 159 from Fri.

Market Summary

NYSE Most Actives

September 25, 1979

	Sales	Close	C.
IBM s	635,400	68⅝	+
Mobil s	538,500	52	+
Gen Motors	505,600	64½	—
LouLd Exp	407,700	45½	+
Nat Semicn	339,200	31⅛	—
CaesarsWld s	323,200	20⅛	+
CharterCo	319,200	45⅛	—
Rollins Inc	304,700	28⅛	+1
Gulf Oil	302,000	34¼	+
AmerT&T	236,000	55⅝	+
Howrd John	228,700	21¼	+
Squibb Corp	214,700	36¾	+1
SearsRoeb	212,400	19⅞	+
East Kodak	210,700	53⅛	+
Boeing s	208,700	50⅛	+

	Today NYSE Close	Pre Nation Clo
Volume (in millions)	32.51	37.
Advanced	585	4
Volume Up (millions)	14.30	9.
Declined	881	1,0
Volume Down (millions)	12.54	20.
Unchanged	445	3
Total Issues	1,911	1,9
New highs	39	
New lows	48	

Dow Jones Averages

	Open	High	Low	Close	Ch
30 Ind	889.06	889.68	875.00	886.18	+0.
20 Trn	262.88	263.62	260.03	262.66	—0.
15 Util	105.68	106.29	104.80	105.68	—0.
65 Stk	309.29	311.77	307.01	310.47	—0.

Standard & Poors

	High	Low	Close	N.
Composite	110.19	108.27	109.68	+0.
Industrials	123.11	120.85	122.53	+0.
Utilities	50.98	50.38	50.71	—0.
Finance	13.49	13.31	13.43	Unc
Transp.	15.79	15.60	15.75	—0.

NYSE Index

	High	Low	Close	N.
Composite	62.40	61.92	62.40	+0.
Industrials	70.05	69.41	70.05	+0.
Transp.	52.21	51.92	52.21	—0.
Utilities	38.03	37.95	38.03	—0.
Finance	67.21	66.91	67.21	—0.

Odd-Lot Trading in N.Y

	Buy	Sales	*Sho
September 24	145,831	365,390	1,3
September 21	176,246	412,598	1,4
September 20	140,804	352,203	8
September 19	131,103	322,352	1,4
September 18	136,619	328,902	1,2

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	C
Marinduq B	259,500	1 9-16	+3-1
TubosMex s	217,000	9½	—
Domeon Oil	124,900	13⅝	
BowValley s	117,100	34	+
GulfCan s	112,000	85¼	+1
McCull Oil	97,000	8	—
DomePetr os	84,500	43½	—
IntrCtyGs s	81,400	16⅛	
ResrtIntA	77,600	38⅝	+1
NatKinney	77,300	3⅜	+

	Today AMEX Close	Pre Nation Clo
Volume (in millions)	4.39	4.5
Advanced	219	2
Volume Up (millions)	1.85	1.
Declined	343	3
Volume Down (millions)	1.68	2.
Unchanged	278	2
Total Issues	840	8
New highs	N.A.	
New lows	N.A.	

AMEX Index

High	Low	Close	Ch
225.78	223.77	225.47	+0.

(Advertisement)

DKB'S ECONOMIC JOURNAL

September 1979: Vol. 8 No. 9

Japan's economy warrants no optimism due to many future uncertain factors

Causes for fear

As pointed out in this year's recently-published Economic White Paper, the imbalances created in various segments of the economy by the oil crisis were largely resolved by the end of 1978, with recovery of business resulting from rises in domestic demand, improvement in corporate performances, relatively stable price movements, an equilibrium restored in the balance of payments and improvement in the employment situation.

Since the beginning of this year, there have, however, emerged a number of causes for fear, such as steep rises in wholesale prices, the major hike effected for crude oil prices by the Organization of Petroleum Exporting Countries and a turnaround in monetary policy toward the tightening of money supply. In short, there is no optimism warranted for the Japanese economy in the immediate future.

Production remains active

Mining and manufacturing production in the April-June period showed a rise of 2.4 per cent (seasonally adjusted) over the corresponding period of last year. With this increase, Japan's mining and manufacturing output continued to register rises for seven consecutive quarters since the October-December period of 1977.

It is believed that mining and manufacturing output will continue to maintain a firm undertone for some more time to come.

Shipments of mining and manufactured products, on the other hand, showed a decline of 1.1 per cent (seasonally adjusted) in June from the same month of 1978, while the figure for the April-June period as a whole was up by 2.1 per cent. Thus, it may be said that both production and shipments of mining and manufactured goods are on solid ground.

Against the backdrop of these production and shipment movements, inventories at manufacturers' levels during the April-June period declined by 2 per cent (seasonally adjusted) below the comparable period of last year. This followed modest increases in manufacturers' inventories in the October-December period of 1978 and the January-March period of this year.

It is believed, from these movements, that manufacturers are still cautious about raising inventories.

On the other hand, inventories at distributors' levels showed a major decline in March, but the general tendency since August, 1978 has indicated a rise in some segments of the market. This may be interpreted as a sign of belief among some distributors that sales will increase in the near future. However, businesses in general are taking a cautious attitude toward increasing inventory levels.

Steady expansion of business

Now, let us examine movements of some of the major components of demand from the standpoint of externally-generated demand.

Growth of Government expenditures has slowed down, due primarily to the fact that the Government is no longer encouraging the conclusion of contracts for various public works projects during the first half of the current 1979 fiscal year (begun last April).

Exports are showing signs of recovery, mainly due to the recent decline of the yen's value on international currency markets.

Values of exports, as expressed in yen on a customs clearance basis, have continued to increase since May over the corresponding months of last year.

Exports in July, for example, rose by 12.7 per cent over the same month of 1978 in terms of the yen and by 6.5 per cent in terms of the U.S. dollar. By types of products, exports have continued to be active in steel, office equipment, scientific and optical instruments, tape recorders and some other consumer electronics products.

At the same time, most internally-generated demand has continued to be firm. Private final consumption expenditures (personal consumption) as seen in a survey of living expenditures regularly conducted by the Prime Minister's Office, showed an increase of 4.3 per cent during the April-June period, the highest since 1976, following a rise of 2.7 per cent during the preceding quarter.

It is believed on the basis of the low rate of increase in the average balance of Bank of Japan notes and sluggish department store sales that personal consumption began to slow down in July. However, this might well have resulted from unusually long rains and low temperatures for the month, and personal consumption is keeping a firm pace expansion.

Private plant and equipment investments are showing steady increases. Although the effects of the hike in crude oil prices and official interest rates are not yet totally known, one of the most important forerunning indicators of plant investments, machinery orders (excluding those for electric power equipment and shipbuilding), are in general showing encouraging movements.

In addition, the rate of operation has been steadily increasing in recent months, and investments for maintenance and installation of manpower- and energy-saving equipment are continuing to be active. It is believed that plant and equipment investments will go on rising for some months to come.

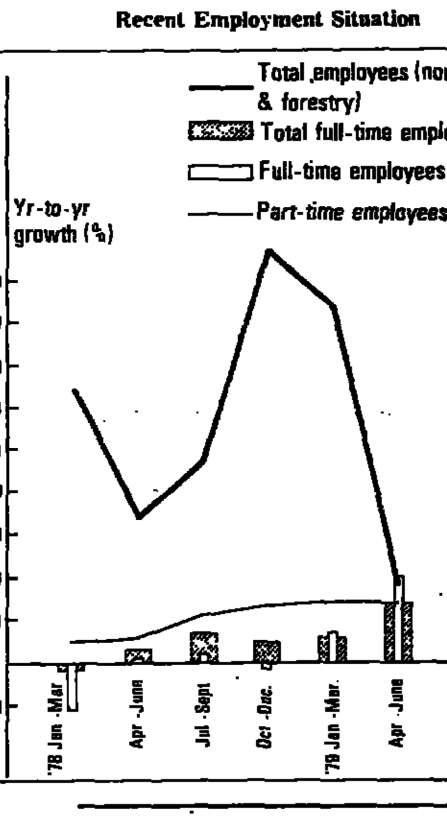
Finally, private home construction investments are not showing any encouraging movements. Housing starts backed up by financing from the Government and local autonomies, showed a rise of 1.2 per cent in the April-June period over the same quarter of last year. However, there was no noticeable gain in construction starts financed by private sources.

Employment: gradually improving

Under the conditions described above, employment is gradually improving. The effective rate of job offers against job applicants rose to 0.72 times in June from 0.69 times in the April-June period as a whole and 0.65 times in the January-March period.

The total number of workers employed in the non-agricultural and forestry segments, as indicated in a survey of manpower regularly conducted by the Prime Minister's Office, continued to increase by only 1.4 per cent in both the first and second quarters of this year.

Recent Employment Situation



However, a closer study of the results of the survey reveals that rises in numbers of part-time employees and day workers have stopped, while those of permanently employed workers, particularly male, are increasing. This reflects the recent recovery of the employment situation.

The balance of international payments is continuing to be in deficit. The current balance in July (seasonally adjusted) was in deficit, by approximately $1.3 billion, for the fifth consecutive month.

Although exports are beginning to show rises, imports will continue to increase due to the hike in crude oil prices. Thus, it is believed that the balance of payments will continue to be in deficit for some time to come.

Continuing rise of wholesale prices

Due to rises in prices of crude oil, petroleum products, lumber and wood products, wholesale prices in July showed an increase of 1.9 per cent over the previous month and of 8.3 per cent over the same month of last year. In short, wholesale prices are on the rise.

Consumer prices, on the other hand, are continuing to be relatively stable, but the effects of wholesale price increases are now beginning to have repercussions on them.

The rate of rise in consumer prices over the corresponding 1978 months continued to be in the neighborhood of 2 per cent for the period of between February and April. However, it went up to 3.1 per cent in May and soared to 3.8 per cent in June. In July the rate jumped by 4.3 per cent in the Tokyo Metropolitan area, reflecting some seasonal factors.

It is highly probable that wholesale prices will rise further because of imports of high-priced crude oil and the effects of price rises in fuel and industrial raw materials. Consumer prices as well require careful attention because of the effects of rises in wholesale prices.

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DAI-ICHI KANGYO BANK

The next DKB monthly report will appear Oct. 26.

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	28.30
Albert Heiln	90.40
Algembank	338.00
Amrobank	70.80
A'Dam Rub	45.10
Fokker	26.40
Heineken	81.10
H.V.A.	54.00
Hoogovens	30.20
K.L.M.	96.00
Nat. Nedder	119.30
Pakhoed	54.00
Philips	23.50
Robeco	171.50
Rolinco	145.00
Rorento	110.80
Royal Dutch	151.00
Unilever	128.00
Van Ommer	206.50
VMF-Stork	46.50

Brussels

Arbed	2,595
GBL (B.lamb)	1,735
Cockerill	412
Electrobel	6,648
GB-Inno-BM	2,615
Hoboken	2,785
Petrofina	5,360
Ph. Gevaert	1,128
Soc. Generale	1,730
Solvay	2,640
Un. Miniere	738

Frankfurt

A.E.G.	44.50
B.A.S.F.	137.50
Bayer	132.50
Commerzbnk	201.50
Cont. Gummi	52.10
Daimler	258.00
Demag	N.Q.
Deutsche Bnk	273.80
Dresdner Bnk	207.10
Hoechst	131.00
Hoesch	43.70
Karstadt	266.00
Kaufhof	204.50
K.H.D.	209.90
Lufthansa	90.00
Mannesman	157.50
Metallgesell.	249.00
Neckermann	143.50
RWE new	185.20
Schering	241.00
Siemens	267.40
Thyssen	92.00
Varta	175.00
Veba	150.50
Volkswagen	200.50

London

Anglo-Am Cp	$8.54
Anglo-Am	0.85¾
Barclays Bnk	4.23
Beecham Gp	1.44
BICC	1.14
Boots	1.85
Bowater	1.73
BAT Ind.	2.88
BOC Int'l	0.68
Brit. Pet.	12 7/16
Burmah	1.64
Chartered	1.51
Cadbury Sc.	0.61
Cons.Gold Fds	2.45
Courtaulds	0.86
De Beer D	$7.92
Decca Rec	3.30
Distillers	2.30
Dunlop	0.57
E Mus Ind	0.92
Free St Ged	33 7/16
GEC	3.72
GKN	2.58
Glaxo Gp	4.68
Gt Un St	3.88
Guinness	1.86
Hawker-Sidd	1.70
Hudson Bay	$12½
Imp.Chem.Ind.	3.50
Imps	0.87
Marks & Spen.	1.04
Metal Box	2.68
Nichols	0.60
Plessey	1.20
Rand Mines	0.55¼
Rank Org.	2.10
Royal Dutch	35¼
R.T.Z.	2.95
Shell	3.46
Thorn (A)	4.23
Tube Invest.	3.02
Union Carb.	$8.15
Vickers	1.57
War L.3½	0.32⅜
West Deep	$20 3/16
West Drief	$51½
West Hold	$39¼
West Mln	1.90
Woolworth	0.75
ZCI	0.12

Milan

Bastogi	873.00
ERBA	2,720.00
ErcMarelli	397.00
Fiat	2,620.00
Finsider	129.50
Generali	42,290.00
IFI	2,130.00
Italcas	836.00
Italsider	340.00
LaRinas	111.00
Montedis	199.00
Olivetti	1,551.00
Pirelli	2,845.00
Snia Visco	775.00

Paris

Air Liquide	518.00
BSN	946.00
Carrefour	1,760.00
Cim Lafarge	283.00
Cie Bancaire	477.00
CFP	268.00
CGE	380.00
CCF	170.00
Elf-Aquitaine	1,140.00
Ferodo	360.00
Gen Occident	330.00
Imetal	69.80
L Oreal	779.00
Mach Bull	64.65
Michelin	964.00
Moet Henn	594.00
Moulinex	95.10
Paribas	233.00
PUK	107.00
Penarroya	61.00
Perrier	365.00
Peugeot	327.00
Rh Poulenc	143.00
Saclior	32.90
St Gobain	145.80
Suez	288.00
Telemecan	838.00
Thomson	269.00
Usinor	16.20

Zurich

Alusuisse	1,305
Buehrle	2,575
B Boveri	1,950
Cib Geigy	1,295
Cr Suisse	2,265
Fisher	715
HofRochN	7,500
Nestle	3,545
Sandoz	4,400
Sts B. Suisse	397
Sulzer	2,845
U.B. Suisse	3,345

Tuesday's New Highs and Lows

NEW HIGHS—39

Alco Stand	Cooper Ind	Mill Bradly
Amaxinc s	CorroonB	Motorola
Amax 3pf	duPont s	Ogden Corp
AmEl Pw	EquitGas s	OgdenCp pf
AGenConv	ExCellO	Petrolane
ApPw 2.35pf	GCA Corp	Pier1 Imp
Armcoinc	INCOLtd	Quaker Oat
Armcoinc pf	IntMin Chm	Reliance El
Asarco Inc	LanierBP	Royal Dut
Block HR	Lennar s	Ryan Hom
Cascde NGs	LoctiteCp	SpectraPhys
Champ Int	LouLd Exp	Sundstrand
Congolm	MaratMf s	Timeinc pfB

NEW LOWS—48

AVXCp s	DetE 2.28pr	OhE 4.44pf
Alleg Pw	DukeP pfM	OhE 10.76pf
AmTT pf	DuqLt 2.31pr	PortG 2.60pf
AmTT pfA	East Kodak	PSInd 8.38pf
AmTT pfB	Frigitronc	PSInd 8.96pf
ArmstCk pf	HomeGp pf	PSNH 2.81pf
Bunker Hill	INA InvSec	PubSvc EG
ChespkVa s	IllPw 8.94pf	PSEG 6.80pf
ColgPal pf	IndiM 8.48pf	PSEG 2.43pf
Comw Edis	IndiM 2.15pf	PSEG 7.52pf
CmwEd wtB	KonsPL 2.32pf	StPaul Sec
CwE 1.42pf	Lowenstn	SouNET pfA
ConNGas pf	NIM 10.60pf	StOOh pfA
CnPw 7.72pf	NiMo 7.72pf	UnEl 7.44pf
ContGp 4.50pf	NSPw 4.16pf	WeonU pfA
DetE 7.45pf	OhE 3.90pf	WPenPw pf

Company Report

Revenue, Profits in Millions in local currencies, unless otherwise indicated

United States

Great Atlantic & Pacific Tea

2nd Quar.	1979	1978
Revenue	1,700.	1,900.
Profits	3.91	6.88 loss
Per share	0.16	—
First Half	1979	1978
Revenue	3,300.	3,700.
Profits	8.53	16.80 loss
Per share	0.34	—

Dutch Airline Cuts London, Paris Fares

AMSTERDAM, Sept. 2 (Reuters) — The Dutch nationa airline KLM today announced i would cut the cheapest round-tri fare for flights to London and Pari to 269 guilders ($135).

The new fares, which would g into effect on Nov. 1 on approva by the British and French governments, represent a decrease of 1 and 10 percent respectively on th present cheapest-rate excursio tickets for London and Paris, i added. To qualify for the lowe fares, passengers will have to fix th date of their return trip, pay in ful in advance and travel outside peak hours.

U.S. Labor Costs Trail Most of W. Europe's

WASHINGTON, Sept. 25 (AP-DJ) — U.S. labor costs are lowe than those in some other major industrial nations, unpublished 197 data from the Labor Department shows. At $8.26 an hour, the average U.S. compensation in manufacturing is fifth among 10 countries.

The United States ranks behind Belgium ($10.18), Sweden ($9.93), the Netherlands ($9.88) and West Germany ($9.41), but ahead of Canada ($7.44), France ($6.80), Italy ($6.17), Japan ($5.41) and the United Kingdom ($4.29).

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MEX Nationwide Trading Closing Prices Sept. 25

Tables include the nationwide prices up to the closing on Wall Street.

Stock Div.in$	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
AR .44	3.7	7	16	11⅞	11⅞	11⅞	— ⅛
AV .20	4.7	6	7	4¼	4¼	4¼	— ⅛
PS .44	4.8	7	60	9⅛	9	9⅛	
TI			11	2⅝	2⅝	2⅝	— ⅛
VC		4	32	10	9⅞	10	
ZL		16	74	6½	6¼	6½	
ZL pf .48	9.4		2	5⅛	5⅛	5⅛	
brdM .40b	4.0	6	13	10	10	10	
cmePr			2	1⅜	1⅜	1⅜	
cmeU .30	1.9	16	6	16	16	16	— ¼
cHon			22	3⅝	3½	3⅝	+ ¼
ctonCp .90b	2.7	7	70	11¼	11	11⅛	— ⅛
domR .12	.6	15	54	21½	21	21¼	— ½
dobeO .20	.5	31	111	37¾	36¾	37¾	+ ¾
eslsCp		8	111	1⅝	1½	1½	— ⅛
eroFlb .50e	2.6	4	4	19¼	19	19¼	
eronca			10	3⅝	3¼	3¼	
lfiCap .10e	1.5	23	4	6½	6½	6½	
HIPub .80	3.0	9	13	26⅞	26⅜	26⅜	— ¼
llerSix .32	5.6	7	82	5¾	5⅝	5⅝	+ ¼
lrExpr n		12	41	5½	5½	5½	— ⅛
IskAir .30r	4.4	7	136	6⅞	6⅝	6⅞	
lcolac .18	1.5	11	15	11⅞	11⅝	11⅝	— ⅛
llesCp wt			3	27	27	27	—2⅛
laAir wtO			8	4	4	4	
lphain .15e	1.0	13	29	15⅝	15½	15½	— ⅛
llamil .32e	2.0	6	17	16⅛	16	16⅛	— ⅛
llec		16	49	1	15-16	15-16	—1-16
llerFd .50	2.0	8	2	24¼	24¼	24¼	
mdhl .48	1.7	9	328	23⅝	22⅝	23⅛	+1
mAgra .40	2.1	10	10	19¾	19⅝	19¾	— ¼
mBlit .12e	1.0	6	5	11½	11½	11½	
mBrd wt			4	46⅛	45½	46⅛	+ ⅛
BusPd .40	3.4	7	13	11¾	11⅝	11⅝	— ¼
mCapCp			9	2¼	2¼	2¼	
Contrl .56	3.4	8	2	16½	16½	16½	
GarPd .34	2.4	6	3	14¼	14¼	14¼	— ¼
Israeli .06e	2.0	2	91	3	2⅞	3	
MzeA .48	4.2	8	116	11¾	11¼	11½	— ¼
MzeB .48	4.3	7	2	11⅛	11⅛	11⅛	— ⅛
mMtg 1.98t	2.7	10	11	71¾	71	71¼	— ¼
MdBld s		16	48	9⅝	9¼	9⅝	— ⅛
Matln .30	2.3	6	38	12⅝	12½	12⅝	+ ¼
mPetl 2.20	6.3	7	1	35	35	35	+ ⅛
mPlan Cp		4	15	2⅝	2½	2½	— ⅛
Precs .40	4.0	7	x3	10⅛	10⅛	10⅛	— ⅛
SciE .04e	.6		9	6⅝	6⅝	6⅝	
mSeal .40	3.0		3	13¼	13¼	13¼	— ¼
mTec .64	7.3	5	9	8⅞	8⅞	8⅞	
ndrea .32	7.3	9	x2	4½	4⅜	4⅜	
ngloC .20e	1.0	9	334	19⅞	19	19⅞	+ ¼
nthony .40	3.8	4	33	10⅜	10⅜	10⅜	
plDta .16	1.4	12	19	11⅝	11⅜	11⅜	
pldDev		27	51	6⅛	6	6	
aulCd g.47			155	37½	36⅛	37	— ⅛
rrowA .20	2.3	6	3	8⅞	8⅞	8⅞	
rundel .10e	1.2	5	x3	8¼	8⅛	8¼	
somer g.30			515	17¼	16⅝	17⅛	+ ⅛
skinSvc			101	2⅜	2⅜	2½	— ⅛
strex		10	2	14¼	14¼	14¼	
tolnto .15e	2.9	7	21	7⅛	7	7	— ⅛
tco Ind			11	13-16	¾	¾	—1-16
tlsCM .05e	1.7	9	175	3	2⅞	2⅞	— ⅛
llasCo wt			14	5⅜	5⅜	5⅜	— ⅛
ugat s .40	1.6	16	152	24½	24⅛	24½	— ⅜
utoTrn			66	3¼	3	3⅛	
utmRad			7	2⅜	2⅜	2⅜	
utoSw 1.20	3.0	11	x1	40⅛	40⅛	40⅛	+ ⅛
VEMC .40	4.1	9	35	10	9⅞	9⅞	
vondl 1.20	6.3	26	1	19⅛	19⅛	19⅛	+ ¼
ydin		13	74	18⅞	17⅞	18¼	+ ½
RT		9	1½	1⅜	1⅜		
adger .80	6.7	6	1	12	12	12	— ⅛
aker .20	4.2		18	4¾	4⅝	4¾	— ⅛
aldor s .20	.9	15	63	u23	22	22⅞	+1⅛
aldwS .32a	4.2		1	7⅝	7⅝	7⅝	
anFd 1.62e	7.6		4	21¼	21¼	21¼	— ¼
angor wt			35	2	1⅞	2	
anistr g.30	2.5		434	u12⅛	11¼	12	+ ⅜
arcoCo .12	2.7	15	20	4½	4¼	4½	
arnesE		12	8	6¾	6⅝	6¾	
arnwl .20	1.8		7	11¼	11⅛	11¼	
arryR s.16	1.7	10	82	9⅛	9	9⅛	— ⅛
arthS		35	12	3⅝	3⅜	3⅝	
artons		23	1	3½	3½	3½	+ ⅛
aruchF		41	26	6½	6⅜	6½	
arwick			15	⅞	⅞	⅞	+ ⅛
atSIA s .40	1.9	5	7	20⅝	20⅝	20⅝	+ ⅛
atStB s .40	1.9	5	18	21	20¾	21	+ ⅜
eraEnt		6	4	7¾	7⅝	7⅝	— ⅛
eranB .24	2.4	7	14	10⅛	10	10⅛	
eraB pf1.15	6.2		2	18⅝	18⅝	18⅝	+ ⅛
ernzO			1	2¼	2¼	2¼	
ethCp			3	4¼	4¼	4¼	+ ⅛
everly .18e	2.1	12	119	8⅝	8½	8⅝	— ⅛
icPen .40	4.6	8	44	10⅛	10⅛	10½	
ickfrd .05e	2.1	8	61	2⅜	2¼	2⅜	+ ⅛
igVSp s .24	2.6	6	6	9¼	9⅛	9¼	+ ⅜
inkMf 1b	5.3	6	1	19	19	19	— ¼
lessng .54	6.2	4	11	8¾	8⅝	8¾	
lount .64	3.0	5	6	21¾	21½	21½	— ⅛
odinAp			24	5⅛	5	5⅛	+ ⅛
oltBer .40	2.8		26	14½	14½	14½	
owVall g.10			1171	34⅛	32¾	34	+ ½
owmar		34	255	4⅞	4¾	4¾	— ⅛
owne .48	2.1	6	11	23⅜	22⅞	23	— ⅜
radldN .26	2.5	8	117	10⅞	10⅛	10⅜	
raniff wt			32	9	8⅝	8½	— ½
rascan 1a	4.4	6	x204	22⅝	22¼	22½	
rownE 1.40	5.3	10	2	26⅜	26⅛	26⅜	+ ⅜
reezeCp .57t	5.7	5	9	10⅛	10	10	— ¼
ristBr .40	2.4	10	61	25⅛	25½	25½	— ¼
roDart .20	5.3	13	1	3⅜	3⅜	3⅜	
rooksP .60	2.9	9	42	20⅞	19⅞	20⅝	+ ⅜
rownCo wt			15	3⅜	3½	3½	— ⅛
rnFB 1.16	3.1	11	89	37⅞	37⅛	37½	— ¼
uddex		5	3	4⅛	4	4	— ⅛
urgess			2	2⅛	2⅛	2⅛	
urnsln .60	3.9	9	17	15⅛	15¼	15¼	
K Pet .16	.9	39	147	18⅝	17½	18⅜	+ ⅛
DI		6	18	10⅛	9⅞	10	— ⅜
HB Fd .57t	6.8	6	5	8⅜	8⅛	8⅜	— ⅛
MI Cp .05e	1.2	6	44	4⅝	4¼	4¼	
RS .30	2.4	6	5	12⅜	12¼	12¼	— ½
SE 1.40	6.5	6	15	22⅝	21½	21½	— ¾
agleA .05e	1.0	2	2	5	5	5	+ ⅛
aldor .50	2.2	8	52	22⅝	22¾	22⅞	+ ⅛
alcomp		36	95	9⅞	9¼	9⅝	— ⅛

12 Month High	12 Month Low	Stock Div.in$	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
56½	27¾	CalPtC 2	4.3	7	12	46⅛	46	46	— ½
30½	11⅛	Camco .30	1.1	12	13	27⅛	26⅞	27	— ⅛
8¼	6¼	Campnll n		3	42	7⅛	6⅞	7	— ⅛
10⅛	4	CmpChb g			136	10½	10	10⅛	— ¼
21	6⅛	CdnHmst g			221	19⅞	19⅛	19½	+ ⅜
16	5¼	CdMarc g.40			6	14	14	14	
20¼	12½	CdnMar g			5	19	18⅜	18⅜	— ¼
41½	14¼	CdnOcc g.58a			2	41	40⅜	40⅝	— ⅜
146	48	CdSupO g			203	144⅛	143½	143¾	—1½
5⅛	3	Caresso .05e	1.5	7	1	3¼	3¼	3¼	
32⅝	25	Carnat 1.50	5.5	8	344	27⅝	27⅛	27⅛	— ¼
23⅞	20	CaroEn s		9	2	22⅜	22¼	22⅜	
57	49	CaroPLpf 5	10.		z110	50⅛	50	50⅛	+ ⅛
11⅛	4½	CarrolDv		9	20	5⅛	5	5	— ¼
20	13⅞	CasliAM 1b	6.0	5	3	16¾	16⅝	16⅝	+ ⅛
22⅛	19½	CasFd 2.58e	12.		1	20⅝	20⅛	20⅛	— ⅛
14¼	6⅛	Cavitrn .10e	.9	87	5	11⅛	11⅛	11⅛	
3¼	1⅛	CelluCft		5	2	2⅝	2⅝	2⅝	
37⅞	31⅝	CenM pf3.50	11.		z150	32	31⅞	32	
7¼	5½	CentSe .70e	10.		86	7	6⅞	6⅞	— ⅛
7½	3½	CtryFa .05e	.7	6	2	6⅞	6⅞	6⅞	+ ⅛
26¼	12⅞	Cenvill 1.20	6.7	5	18	18⅛	17⅞	18	— ⅜
6⅛	3⅝	Cetec .12	2.3	10	26	5¼	5	5¼	+ ⅛
7⅛	6¼	ChadMl .60	9.1	6	1	6⅝	6⅝	6⅝	— ⅛
3⅞	1	ChampHo			155	1⅞	1¼	1¼	— ⅛
19⅞	13⅛	CharlM s		7	90	18	17⅝	18	+ ⅛
18½	6⅛	Chmplst .28	2.9	9	x12	9⅝	9⅝	9⅝	+ ¼
30⅛	19⅞	ChiRv 1.60a	7.8	12	6	20½	20⅝	20½	+ ⅛
28	18¾	ChiefDv s s			215	26	25⅛	26	
14	6¾	ChildWld		6	10	13⅛	13½	13⅜	+ ¼
11⅛	6½	ChilInCo .30	4.4	4	1	6⅝	6⅝	6⅝	
4⅝	2⅝	CineFive			4	4⅝	4⅝	4⅝	
22	13	CircleK 1.10	5.0	9	32	22	21¾	22	+ ⅛
14⅛	7⅛	Citation .56	5.7	6	13	10	9⅝	9⅝	— ⅛
20⅞	10⅜	CityGas .92	4.6	9	5	20	20	20	
5⅛	3	Clabir .18	3.6	15	x21	5	4⅞	5	+ ⅛
11⅜	5⅞	Clarostat		6	4	10	9⅝	10	+ ⅛
19⅛	13¼	Clausng s.88	5.0	8	8	17⅞	17⅝	17¾	+ ⅛
16½	8⅝	Clopay .32	3.3	9	20	9⅝	9⅝	9⅝	
5½	2⅞	CohenHat		10	23	4⅛	4⅛	4⅛	+ ¼
5⅝	2⅝	Cohu .16e	3.0	12	60	5⅜	5	5⅜	+ ⅜
20⅛	14⅜	Colemn .92	4.9	7	22	18⅞	18½	18⅞	— ⅛
22⅞	9	ColCml		45	290	9½	9	9½	+ ½
20⅝	6¾	Colwell .60	3.2	12	40	19	19	19	
43	25⅞	Cominco 3			99	38⅞	38⅜	38½	— ¼
15¾	13⅛	ComA pf1.60	12.		18	13⅞	13¾	13¾	— ¼
25⅞	9¼	ComMtl .40	2.5	4	61	24⅜	23⅞	24¼	+ ¼
29¾	26½	Comdlrl s		10	156	29½	28⅞	29⅛	— ⅜
5	1½	ComdrCp		16	1	2⅞	2⅞	2⅞	— ⅛
12⅝	8¾	Compo s .20	2.1	10	45	9⅞	9⅝	9⅝	
6¼	4⅜	CompuD		6	28	5½	5¼	5⅜	+ ¼
5½	2	Compinv		9	12	3¼	3⅛	3¼	
6	2⅞	ConcrdF			3	3⅛	3⅛	3⅛	
16⅞	8¼	Condec .30t	2.5	120	8	12	11⅞	12	
17⅞	5	ConnrHm 1.53t	9.9	7	10	15¾	15½	15½	— ¼
34⅜	16⅞	Conrock .90a	2.6	10	1	34⅝	34⅝	34⅝	+ ¼
5⅜	3½	Conroy .16	3.6	4	10	4½	4½	4½	
20¼	5¼	ConsOG			217	19⅝	18⅞	19⅜	+ ½
12⅞	8¾	ConsRef .60	5.0	8	5	12	12	12	— ⅛
7⅛	4	ContMtl		5	23	4¾	4½	4½	— ⅛
9-16	⅛	ContTel wt			122	⅛	⅛	⅛	
8⅛	5¼	CookIn .20e	3.0	8	13	6⅞	6⅝	6⅝	— ⅛
28¼	13	CoreLb .28	1.1	20	2	25¼	25¼	25¼	+ ¼
31½	14¼	Corallus .80	4.2	8	33	19¾	18¼	19¼	+ ¾
5½	2	Cramer			23	2½	2⅜	2½	
25⅞	9½	CrestOil s.16	.7	49	108	23⅜	22¼	23⅜	— ⅛
35⅝	18	Crompt 1.40	4.3	5	3	33⅛	32⅞	32⅞	— ⅛
31½	23	CrossAT 1.20	3.8	10	24	u31¾	31¼	31½	+ ¼
10½	6¾	CrowlM .50	5.3	7	1	9½	9½	9½	— ⅛
44½	30⅜	CwnCP s.40		3	117	35⅞	34⅝	35⅜	+ ¾
5½	3½	CrownC .20	4.8	7	5	4⅛	4⅛	4⅛	
8½	6⅜	Crowmin s.28	4.1	3	1	6⅞	6⅞	6⅞	
16⅝	9¼	CrutcR .36	2.4	29	109	15⅛	14⅝	15	
26⅛	16½	CrystlO s.36	1.5	30	107	24⅞	24	24½	— ⅜
26½	15	CubicCp .60	3.7	6	17	16½	16⅛	16⅛	— ⅛
22	16¼	Curtice 1.10b	5.5	6	12	20¾	20	20	— ¼
3⅜	1½	Cyprus			9	3¼	3⅛	3⅛	— ⅛
16	13⅛	Cyprus pf1.70	11.		2	15⅛	15⅛	15⅛	
5⅛	2⅞	DCL		7	15	5¼	5⅛	5¼	
3⅝	2½	DWG .29t	10.	6	34	3	2⅞	3	
4⅞	2⅝	DamonC		6	2	2⅝	2⅝	2⅝	
14⅜	6⅛	Damson			1249	13⅝	12⅞	13⅜	
11¼	7½	DataAc n		8	36	8⅛	8⅛	8⅛	— ⅛
21	12⅝	Datapd .30	1.8	10	112	17⅝	17	17⅛	
19	9	DayMn .25e	1.5	12	92	17⅛	17¼	17⅛	— ⅛
19	13½	DelLabs .48	2.9	15	18	16⅜	16¼	16⅜	+ ⅛
26	6	DelhlO .10e	.5	24	150	22⅜	21¾	22⅛	— ⅜
14	7	DelwdF .60	4.9	13	2	12⅜	12¼	12⅜	+ ¼
26⅜	21⅞	Depsltr s1.48	5.9	5	3	23⅜	23⅜	23⅜	— ⅜
23⅜	9⅞	DevCpA		4	14	23⅜	23⅜	23⅜	
20¼	14½	DevonGp s		4	z250	15⅛	15⅛	15⅛	— ⅛
7⅝	2⅝	Digicon		26	54	5⅝	5⅜	5⅜	+ ⅛
18	14⅝	Dillard .40	2.6	5	3	15⅝	15⅝	15⅝	
2¼	1	Diodes			1	1⅛	1⅛	1⅛	— ⅛
2⅜	1⅜	DisFab		7	2	1⅞	1⅞	1⅞	+ ⅛
48⅛	29	DomeP g s			845	46⅜	42⅜	43½	— ½
25½	17½	Domtr g1.80a			x114	22⅝	22⅝	22½	
22⅛	17½	DorchGas n		8	269	20⅝	20⅛	20½	— ¼
12½	10½	Downey s		4	10	10½	10½	10½	— ⅛
19⅞	16⅞	DrexUt 1.68	9.6		5	17⅝	17½	17½	— ⅛
13½	8	DrlvHarr		17	14	u14⅜	13¼	14⅜	+ ⅜
12⅞	7	DrFair .40	5.6	15	58	7⅛	7⅛	7⅛	— ⅛
1⅜	13-16	Dunlop .09e	7.2	7	8	1 5-16	1¼	1¼	
30⅛	13	DplxPd 1	3.6	5	26	28	27⅜	27⅝	— ⅜
13½	8⅜	DurTst .40b	3.8	11	9	10⅝	10⅝	10⅝	+ ⅛
15⅞	2⅞	Dynlctn		154	135	9⅞	9⅝	9⅞	
27⅜	13⅞	Dyneer .84	3.3	7	x5	25⅝	24⅞	25⅝	
15¼	8½	EECO .24	1.6	13	20	14⅞	14⅝	14⅝	+ ⅛
27¼	11¼	EarthRes 1	4.1	9	153	24⅝	24⅜	24½	— ⅜
21	16½	EstnCo 1.20	6.7	6	5	17⅝	17⅝	17⅝	— ⅛
4⅞	3½	EazorE .24	6.9	7	1	3½	3½	3½	
5⅝	1⅜	Edmos			10	1⅝	1⅝	1⅝	
25	15⅛	EDO .60	2.5	10	9	23⅝	23¼	23¼	+ ⅜
14⅛	8⅞	Ehren .10a	1.1		x50	10	9½	9½	— ⅜
6½	3	ElAudD		4	7	3½	3⅛	3½	
37	23½	ElecAm 1.40	4.6	6	7	30⅝	29⅝	30⅛	+ ⅛
16⅞	10	Elsinor n		18	388	11½	10⅝	11⅛	+ ½
9½	6⅜	EmrRd		5	9	8½	8⅛	8⅛	— ⅛
11⅜	5⅝	EngyRs .24	2.2	20	11	11	10⅞	11	
19½	11⅛	EsqRd .57e	3.6	5	4	15⅝	15⅝	15⅝	
7⅛	2⅝	EtzLav .20e	2.9	8	7	7⅛	7	7	— ⅛
21⅝	13	EvansAr .40	2.6	10	43	15¼	15	15¼	— ⅜
8⅝	4⅛	Exectve		8	1	4½	4½	4½	
16⅛	6⅛	FPA .40	2.6	2	11	15⅝	15⅝	15⅝	— ⅜
8½	3⅝	FSF Ind .12	2.4		x9	5	4⅞	5	+ ⅛
12	9⅞	Fablnd s		4	11	11⅛	11	11⅛	
6⅛	3¼	FairTex		5	20	4⅛	3⅞	4⅛	+ ½
2⅜	1	FairfNob			1	1⅜	1⅜	1⅜	

12 Month High	12 Month Low	Stock Div.in$	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
8⅛	2½	FairmC .15	3.6	22	6	4⅛	4⅛	4⅛	— ¼
18⅜	8⅞	FannyF .50e	2.7	7	7	18⅝	18⅛	18⅜	+ ¼
12⅞	8½	FayDrg .24b	1.9	9	16	12⅞	12⅞	12⅞	— ⅛
21	14¼	FedMart .30i			1	14⅜	14⅜	14⅜	— ⅜
19⅛	14⅛	FedRt 1.40	8.2	18	18	17	17	17	
8⅝	4⅜	FedRes		28	411	8½	7⅞	8½	+ ⅜
43	18⅜	Felmnl .25	.6	19	29	41⅞	40⅜	40½	—1⅛
7	3⅛	Fldelco		7	60	5⅞	5⅝	5⅝	— ⅜
19⅛	12¼	FinGen .40b	2.1	9	42	19	18⅞	19	+ ⅜
18	10⅛	FinGnA .40b	2.5		17	16¼	15⅞	16¼	+ ½
9⅞	7½	FtConn 1a	11.	6	3	9⅛	8⅞	8⅞	— ⅛
24⅛	17⅝	FtSLSh 1b	4.7	4	2	21½	21⅛	21⅛	— ¼
5⅜	3	Fstmrk			8	3	3	3	
15⅛	10	FischrP 1t	8.2	7	23	12⅜	12	12¼	— ⅛
7¼	3⅛	Flagg		10	12	5⅞	5⅞	5⅞	— ⅛
9⅞	3⅜	FlanEnt		43	9	4⅝	4¼	4¼	— ⅛
29	17⅝	FlightSf s.16	.6	20	43	25⅛	24½	25	— ⅛
4⅝	2⅞	FlaCap			7	2½	2½	2½	
15⅝	7¼	FlaRck .22e	1.5	9	24	15	14⅝	14⅝	— ⅛
29	9¼	FlowGen		17	113	24⅞	23½	24⅛	— ⅜
16	10⅛	Flowers .44	4.0	7	4	11⅛	11⅛	11⅛	
22⅝	15⅞	FlukeJ s		14	15	20⅝	20¼	20¼	— ⅛
7⅝	5⅝	Foodrm .50	8.3	5	3	6	5⅞	6	+ ⅛
10⅛	6	FooteM .45e	3.8	14	343	u11⅞	10⅝	11¾	+1⅛
37½	28	Foote pf2.20	5.5		146	u40	36¼	40	+3⅜
19⅞	9⅛	ForestC .10	.6	18	26	17⅜	17½	17½	— ¼
11⅞	3⅛	ForestLab			26	11	10⅜	10⅝	— ¼
11⅛	4⅛	FranklnRt .06e	.5	49	x18	u11½	11⅛	11⅜	+ ⅛
10⅛	5⅜	Franks .36	3.7	6	14	9⅝	9½	9⅝	
6⅞	4½	Friedm .24b	3.9	4	3	6¼	6⅛	6⅛	— ⅛
8⅜	5⅝	Frischs .30b	4.4	5	3	6⅞	6⅞	6⅞	— ⅛
15⅞	9⅛	FrontA .20b	1.6	6	29	12⅝	12⅜	12½	— ⅛
7⅛	4	FrontA wt			12	6	5⅞	6	— ⅛
3	1⅛	GIExpl		14	31	2⅝	2⅝	2⅝	+ ⅛
6½	3	GIT			7	3½	3⅜	3½	+ ¼
9	4⅜	GRI .30	6.3	7	17	4⅝	4⅜	4⅝	
2½	1⅛	GTI			9	2¼	2⅛	2⅛	
8⅝	4⅝	Galaxy .06t	1.0	6	64	6	5⅞	6	
13	6¼	Garan .60	6.5	5	17	9¼	9¼	9¼	
3⅞	2⅛	Garland			13	2⅝	2⅝	2⅝	
28½	15	GatLlet .40b	1.6	11	83	25⅝	24⅝	25¼	— ⅛
3⅜	2⅜	Gaylrd .05e	1.8	2	1	2¾	2¾	2¾	+ ⅛
26	18⅜	GelmSc n		21	31	23½	22½	23⅜	+ ⅞
5	2⅝	GnEmp .32b	7.3	5	1	4⅜	4⅜	4⅜	+ ⅛
10½	4¼	GenExp			84	6	5⅞	6	
5⅛	2½	GnHous		4	36	2⅝	2½	2⅝	
4⅞	2⅛	Genisco		9	10	4⅜	4⅜	4⅜	— ⅛
41	13⅝	GerbSc .20	.5	15	42	37⅞	37⅛	37½	— ½
19⅞	15⅜	GiantF s 1	5.4	6	12	18⅝	18⅜	18⅝	
13½	7⅞	GnlYell g.60e			134	12	11½	11⅝	— ⅜
15½	5	Glasrock .10	.7	27	103	15½	14⅝	15	+ ⅛
34⅝	21⅝	Glatfltr 1.20	3.8	6	15	32⅝	31½	31½	— ⅜
32¼	16¾	Glnmr .88b	2.8	8	7	31⅞	31½	31⅞	+ ⅛
12⅝	7¼	Globeln .70	6.7	12	16	10½	10⅜	10½	+ ⅜
11½	7¼	Glosser .44	4.6	6	16	9⅝	9⅝	9⅝	
5⅝	3	Gldblatt			6	3⅛	3⅛	3⅛	
31¼	13⅞	GldNugt .08t	.4	39	185	18⅞	17¼	18	+ ⅞
11¼	7	GoldWH .64	6.6	6	11	9⅝	9⅝	9⅝	— ¼
1⅞	⅝	GoldReld			244	1⅝	1½	1⅝	
2⅛	⅜	Gdrich wt			10	2	1⅞	2	
10½	6¼	GrahMf .30	3.8	17	6	8⅛	8	8	
13⅛	7¼	GrandAu .33e	3.0	5	1	11⅛	11⅛	11⅛	— ⅛
15⅝	9⅝	GrndCtl .50	4.8	7	6	10½	10½	10½	+ ⅛
15⅞	8⅝	GransrA		115	3	11½	11½	11½	
11⅞	5⅜	GtAmInd		4	16	8¼	8⅛	8⅛	
16⅝	4⅛	GtBasinP		81	304	16¼	15⅞	16¼	+ ⅜
37½	18⅝	GtLkCh .32	.9	16	x24	36⅞	36	36⅜	— ½
3	2⅛	GtLakR .03t		26	14	2⅞	2⅞	2⅞	
3⅛	1⅜	Greenmn		18	6	3	2⅞	2⅞	
11	6⅛	GREIT .40	3.8	19	2	10½	10½	10½	
25¼	16⅝	GrossT 1.44	6.1	7	4	23⅝	23⅝	23⅝	— ⅛
14½	11¼	GuardC .60b	4.3	10	5	14	13⅞	14	+ ¼
27¼	14½	Guilford .88	3.8	3	21	23⅛	22⅝	23	
90½	25⅞	GlfCan g1.60			1120	86½	82½	85¼	+1¼
15⅞	5	Gulfstrm		10	348	15⅜	14⅜	14¾	— ⅜
2⅛	1	HalcoPd			2	1⅛	1⅛	1⅛	+ ⅛
14½	9¼	HallsM .90	6.1	6	57	u14⅝	14½	14⅝	+ ½
8⅛	5	Hamptn .65t	11.	4	9	5⅞	5⅜	5⅜	— ¼
5½	5¼	HanSqRt			17	7½	7	7	— ¼
34½	22½	Harland 1	3.0	11	17	33⅝	32⅝	32⅞	— ⅜
4⅜	2⅛	Harvey		7	10	3⅝	3⅝	3⅝	
9½	3⅞	Hasbro .05t		7	6	7½	7½	7½	— ⅛
7⅛	5⅛	HawalA			2	5⅝	5⅝	5⅝	
8½	3½	HlthCh		23	37	7⅜	7⅛	7⅜	— ⅜
10⅜	6	HelthM .30	3.4	5	2	8⅞	8⅞	8⅞	
10⅜	7⅝	HelnWr .39e	4.8	7	3	8⅛	8⅛	8⅛	— ⅛
6½	3⅛	Helnick .10	2.0	9	19	5⅛	5⅛	5⅛	
3⅜	1⅛	HelmMtg			50	2½	2½	2½	
25¼	10⅛	Hess's .60b	2.4	13	1	25¼	25¼	25¼	
11⅛	5⅜	HiGInc .86r	.8	7	16	8⅛	8	8	
8½	8	HiShear .40	3.0	5	49	13⅞	13	13¼	— ⅜
8½	4⅛	Hiptrnic .28	2.5	10	52	8	7⅞	8	+ ¼
6⅝	3⅝	Hofman .20	5.2	9	5	3⅞	3⅞	3⅞	
13⅝	5½	HollyCp		13	56	10⅜	10⅛	10⅜	
71⅜	33⅛	HmeOA g1.30			11	70¼	70⅛	70⅜	— ¼
39	15	Hormel 1.48	4.1	6	12	36¼	36	36	— ½
19⅞	6⅝	HornHar		22	8	17⅛	17	17¼	— ⅛
14	8½	HospMt .60	4.6	2	8	13	13	13	— ¼
20⅛	15⅝	Hotel 1.85e	9.2	11	5	20⅛	20⅛	20⅛	
5⅛	3	HouseVl		10	11	3⅝	3⅝	3⅝	
24⅛	13½	HouOM .80	3.8	14	596	21	20½	21	+ ¼
23⅞	15⅝	HouO pf1.69	8.1		58	21	20⅝	20⅝	— ¼
28⅝	6½	HowelC .40	1.6	8	65	25¼	24⅛	25⅛	+ ⅝
5⅝	2⅛	Howell .15e	2.9	27	5	5⅛	5⅛	5⅛	+ ⅛
31⅜	24	HubellA 1.56	5.0	7	1	31⅜	31⅜	31⅜	
32	23⅝	HubellB 1.56	5.2	7	2	30⅛	30¼	30¼	+ ¼
20	9⅝	HuckMf .32a	1.7	7	3	19⅝	19⅛	19⅛	— ¼
11½	6½	HudsnGn		4	11	9⅞	9½	9½	
79¼	33⅛	HudBOg 2			70	76	74⅜	75⅝	+ ⅜
7⅞	3⅜	HuntH .20	2.8	8	6	7⅛	7⅛	7⅛	+ ⅛
66⅛	27⅜	HuskyO g 1			165	62⅛	61	62	— ⅝
6⅞	3½	ICH .20	3.4	4	x7	6	5⅞	5⅞	— ⅛
14½	7⅜	ICM .50e	3.5	16	13	14⅛	14	14⅛	— ⅛
7¼	3½	IFS Ind .18	3.0	7	71	6	5⅞	6	+ ⅛
15	8⅝	IMC .28	2.1	4	11	13⅛	13⅛	13⅛	— ⅛
10⅛	7	IRT Pr .57e	5.4	14	102	10½	10⅛	10½	+ ⅛
1⅛	⅜	ITI			8	1	1	1	
5⅜	4⅛	Imperind s		4	180	5	d 4¼	4⅝	+ ⅛
39	17⅛	ImprOil A g1.20			579	37¾	36½	37	— ⅝
2⅜	1	InflightSv			9	1⅛	1⅛	1⅛	
26⅛	11⅜	Instron .40	1.9	8	24	21⅜	21¼	21⅛	— ⅛
1⅞	1	InstrSys		19	558	1¼	1⅛	1⅛	— ⅛
17⅛	9⅝	InsSy pf.25t	2.0		1	12¼	12¼	12¼	— ⅛
17⅜	5⅝	IntegRes		11	61	12⅝	12½	12½	— ¼
17⅛	6	IntCtyGs g.32			814	16⅛	16⅛	16⅛	
20⅛	10⅛	Intrmk .20r	1.1	4	3	17⅞	17¾	17¾	— ⅛
4⅝	2½	IntBnknt		7	366	2⅞	2¾	2¾	
7½	5⅝	IntCtrls n		8	18	7⅛	7	7	— ⅜

12 Month High	12 Month Low	Stock Div.in$	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
3⅛	1	IntFdSvc			11	1½	1½	1½	
36⅜	17½	IntGenl 1.40	4.4	5	68	31½	30¼	31½	+ ½
7⅞	4½	IntProt .30	4.4	4	12	7	6⅞	6⅞	— ⅛
9⅛	6⅛	IntSeaw .60	9.2	7	11	6½	6⅜	6½	— ⅛
2⅛	⅞	IntStrtch			1	1⅛	1⅛	1⅛	
12¼	7⅜	Intplast .40	3.6	10	33	11	10½	11	+ ⅛
28⅜	15½	Ionics		12	18	26⅜	26⅛	26½	— ½
34½	14¼	IroqBrd .36	2.3	7	114	16¼	15⅞	16	— ⅛
10⅛	6¼	IsraelD .67e	7.1		31	9⅝	9½	9½	— ⅜
7	4⅜	Jaclyn .40b	7.8	6	2	5⅛	5⅛	5⅛	
17⅛	11	Jacobs .50b	3.8	7	35	13⅛	13⅛	13⅛	— ⅜
10	4½	Jensen 1.50t	32.	4	14	4⅞	4⅝	4⅝	— ⅛
4⅝	2	Jelero .05e	1.0	22	11	u 4⅞	4⅝	4⅞	+ ¼
4½	1⅜	Jetronic		5	24	2⅜	2½	2½	— ⅛
9⅞	4⅜	JohnPd .36	7.4	12	9	4⅞	4¾	4⅞	— ⅛
10⅜	2⅛	JuniperP			53	9¼	8⅞	9⅛	— ⅛
18½	7⅛	Jupiter		3	16	15	14½	15	+ ⅛
8½	3¼	KTelln .30e	4.4	43	31	6⅞	6⅝	6⅞	+ ⅛
2⅜	2	Kaisln .75c			60	2⅛	2¼	2¼	
48	40¼	KnGs pf4.50	11.		z330	41½	41½	41½	+1¼
6⅝	3⅛	KapokT		16	18	3⅜	3⅜	3¼	— ⅛
16⅛	11⅛	KayCp .60	3.9	7	68	15⅝	15⅛	15½	+ ¼
19	7⅜	KenaiCp		17	256	17⅞	16⅝	17⅜	+ ½
12⅛	8⅝	Kenwin .60	5.5	5	1	11	11	11	— ⅛
11½	10⅛	Key Ph n		56	13	10⅝	10½	10⅛	— ⅛
3⅜	2½	KinArk		9	27	3⅛	3¼	3¼	
25	15⅜	KingRd s .32	1.5	6	22	21⅜	21	21¼	+ ¼
29⅜	15⅜	KirbyEx		8	18	28⅞	27⅝	28	— ⅜
5⅞	2⅛	Kit Mfg		4	51	2⅜	2⅜	2⅜	— ⅛
20⅛	17	Knogo n		12	5	17⅞	17¼	17⅞	+ ⅛
6⅛	3⅜	KuhnStr		4	56	5⅝	5¼	5½	+ ¼
3	1⅛	LaBarge .06	2.7	20	31	2¼	2⅛	2¼	+ ⅛
6⅝	3⅜	LaMaur .20	2.7	10	175	u 7⅜	6⅝	7½	+1⅜
4⅞	2¼	LaPnt			5	2⅜	2⅜	2⅜	+ ⅛
5⅛	1⅛	LafyRad			9	1⅜	1⅜	1⅜	— ⅛
4 7-16	2	LakeSh p			129	4	3⅞	3⅞	—5-16
10⅛	4⅛	Landmk		34	14	8⅜	7⅞	8⅛	+ ⅜
9⅛	4⅞	Laneco .20a	2.3	4	1	8⅝	8⅝	8⅝	— ¼
16¼	12⅝	LazKap n.40	3.0	5	16	13½	13⅛	13¼	— ¼
24	15⅞	LeaRnl s.60	2.6	9	3	23⅛	23	23⅛	+ ⅛
6⅞	3¼	LeePh		9	33	3⅝	3½	3½	— ⅛
7	3⅜	LeisureT		4	37	4	4	4	— ⅛
9⅞	5⅛	LiblyFb .39t	6.0	4	1	6½	6½	6½	+ ⅛
12	5⅝	Lightolr .24	2.2	6	51	11⅛	10⅞	10⅞	— ¼
10½	3⅜	LincAm		8	33	9¼	8¾	8⅞	— ⅜
4⅞	1⅞	LloydsE			4	2⅝	2⅝	2⅝	
4⅛	2⅛	Lodge .08e	2.7	9	12	3	3	3	
32⅛	17½	Lohmn 1.20	5.3	9	19	22½	22¼	22½	+ ½
37⅜	9⅜	LoewT wt			539	30⅜	29¼	30⅛	— ⅜
17	9⅜	Logicon		10	15	16¼	15⅜	16¼	+ ¼
26	15¼	LaGenS 1.05	4.2	7	11	24⅞	24¾	24⅞	— ¼
8½	3⅜	LundyEl		7	9	6⅝	6½	6½	— ⅛
14⅜	9⅛	Lydall .70	7.2	6	3	9⅝	9⅜	9⅜	+ ⅛
5¼	2⅛	LynchCp		2	22	4¼	4	4	— ⅛
3	1⅜	Lynnwear		2	3	2⅛	2⅛	2⅛	
6½	3⅜	MPO		9	4	5⅝	5½	5⅝	+ ⅛
9⅜	4⅜	Macks .20	3.0	5	12	6⅝	6⅜	6⅜	
3	1¼	Macrod		33	54	1⅜	1⅜	1⅜	
20	17⅛	MePS 1.84	9.9	5	1	18½	18½	18½	
12¼	6⅛	MantC .60	5.0	7	14	12	11⅞	12	+ ¼
11-16	⅜	Marindq		10	2595	1⅛	1 5-16	1 9-16	+3-16
17¼	8⅝	Marine .28e	1.6	7	28	17⅛	17	17⅛	+ ¼
22½	20	Marm pf2.25	11.		15	20½	20½	20½	
22¼	11⅜	MarlPr .40	3.3	6	6	12⅛	12	12	+ ⅛
14½	8¼	Masind .20	2.2		12	9⅝	9⅛	9⅛	— ⅛
9	5⅜	Masters		5	2	8⅞	8⅞	8⅞	
34	16¼	MtlRsh s.20	.6	16	16	33⅜	33½	33⅝	+ ⅜
17⅜	9½	Matrix s		13	6	16⅞	16½	16½	— ½
5	2⅜	MaulTec .14	3.3		25	4¼	4¼	4¼	+ ⅛
8⅝	3¼	McCulO		31	970	8⅛	7⅞	8	— ⅛
6¼	2⅜	McKeon		3	2	4⅛	4⅛	4⅛	— ⅛
23½	14⅛	Means 1.20	5.9	7	64	20½	19⅞	20½	— ⅛
13	7⅜	Medalst .56	5.2	5	24	11	10¾	10¾	— ¼
7⅜	2⅜	MedalnGp		17	14	6⅞	6⅞	6⅞	— ⅜
27⅜	17	MediaG .72	2.7	9	25	26⅜	26⅛	26⅜	+ ⅜
19⅛	10⅛	Meenan n.24	1.6	9	27	15½	15	15¼	
13½	7	Megaint .24	2.1	5	114	11⅜	11	11⅜	+ ⅛
25½	12⅝	MEMCo 1	6.8	7	12	14⅞	14½	14⅞	
12	6⅜	MetPro .15	1.4	9	58	10½	10⅛	10⅜	+ ⅜
13⅝	7¼	Metex .40	3.7	6	4	11⅛	10⅞	10⅞	— ⅛
37⅜	20	Metpth .32	1.2	25	136	26⅞	25⅜	26⅜	+ ⅞
5⅝	2¼	Metrocar		34	23	5½	5⅜	5⅜	
3	1⅞	MichGen			18	2⅛	2⅛	2⅛	
11⅜	5	MchSug .40	3.9	18	44	10⅛	9⅝	10⅛	+ ⅜
5⅜	3⅜	Micklbry .16	3.2		12	5	5	5	— ⅛
12⅝	6	MidldCo .30	3.4	4	1	8⅞	8⅞	8⅞	
23⅝	11⅜	MidlGls .40b	2.8	9	23	14⅜	14	14⅛	— ⅛
11½	6¼	Miller H		6	3	10⅜	10⅜	10⅜	— ⅛
8	2½	MissnIT		7	9	7⅛	7⅛	7⅛	— ⅛
28½	23⅜	MitchlE s		15	376	27⅞	26½	27⅜	+ ⅜
24½	12⅝	MiteCp .60	2.7	8	34	21⅞	21½	21⅞	+ ⅛
7⅜	5⅛	MonMg .44	8.0	6	25	5⅝	5½	5½	+ ⅛
19⅛	11	Moog .40b	2.6	9	6	15⅜	15½	15⅜	+ ⅛
10½	6	MtgGth .86e	9.1	13	4	9½	9⅜	9½	+ ¼
9	4½	MortnSh .32	5.3	4	8	6	6	6	
12⅛	7	MotlSM .20	2.1	5	1	9¾	9¾	9¾	+ ⅛
7⅜	1⅛	Movielab		5	46	5⅛	4⅞	5	— ⅛
18⅞	11	NFC n .20	1.2	11	50	16⅜	16⅛	16⅜	+ ½
16⅛	9¼	Napco .20	1.6	7	32	12⅝	12	12⅛	+ ⅛
14¼	11	NCnvSt n.50	3.9	9	20	12¾	12⅝	12¾	+ ¼
12⅜	5⅛	NatEdu .68t	6.1	7	3	11⅛	11⅛	11⅛	
4	1⅜	NKinney			773	3⅛	3⅛	3⅛	+ ⅛
7	1	NtParag			24	1⅛	1	1⅛	
10½	4⅞	NtPatent			156	8⅛	7⅜	7⅞	— ⅜
7⅛	5	NtSecR .60	8.6	10	15	7	7	7	
7¼	4⅛	NtSilvr .20a	4.2		1	4⅜	4⅜	4⅜	
6½	3	NtSpinn .24	4.5	5	6	5⅝	5⅜	5⅜	+ ⅛
14⅝	3⅞	NelsLB .72t	7.2	9	62	10½	10	10	— ¾
3⅞	1⅜	NestLM .05e	1.4	10	4	3⅝	3½	3½	— ¼
28⅝	17⅛	NHamp .80a	3.5	7	5	22⅞	22⅝	22⅝	+ ⅛
2⅛	1⅛	Nidrla .06e	3.2	9	31	2	1⅞	1⅞	
19⅝	9	NMxAr .30e	1.8	56	29	17¼	16⅝	16¾	—1¼
11	8⅛	NPInRt s.84	9.0	14	2	9⅜	9⅜	9⅜	+ ⅛
10½	5⅝	NProc .55e	7.1	8	40	7⅝	7⅛	7¾	
30⅛	23	NYTim .90	3.6	17	4	24⅞	24⅝	24⅞	— ¼
12½	5⅝	NewbE .50	4.7		30	10⅜	10⅛	10⅛	+ ⅛
14⅛	10⅛	Newcor s.56	5.0	5	4	11⅛	11	11⅛	
9-16	3-16	Newcrp wt			1	¼	¼	¼	
31⅛	17⅜	NlasFSv .94	3.6	6	x50	26	25⅞	26	
6½	3¼	Nichols .02r	.5	4	1	3⅞	3⅞	3⅞	— ⅛
10⅛	3¼	Nolex			20	3⅜	3⅜	3⅜	
12⅜	7½	Norin .40	3.5	4	2	11½	11¼	11½	
13½	10⅛	Nori pf 1.50	13.		14	12⅛	12	12	— ⅜
16½	6⅜	Nortek .08	1.0	5	61	8	7⅝	7⅝	— ⅛
23⅜	13⅜	NoARoy .24	1.3	6	12	18⅜	18	18¼	+ ⅛
15	7⅛	NoCdO g		28	146	13⅞	13⅜	13⅝	— ¼
13¼	11⅞	NoestBk n1.04	8.2	6	20	12⅞	12⅝	12⅞	— ⅛
19⅛	10	NuclDta		9	22	14⅜	14	14⅜	
41⅛	18	Numac g.07t			247	37⅞	36⅜	37	+ ⅛
9⅛	2⅜	OEA .10e	1.4		42	7⅛	7	7	— ⅛
17⅛	9⅛	Oakwd .12b	.8	7	10	14⅞	14⅝	14⅞	+ ½
9¼	4⅜	OhArt .24	4.6	12	11	5⅜	5⅛	5⅛	+ ⅛
10	5⅞	Ollalnd .40e	4.8	7	6	8⅜	8⅜	8⅜	
25⅜	13⅛	OnLine .24	1.0	15	29	25	24¾	25	+ ¼
44½	25	OOklep		14	z750	41	38½	41	+3
14	7⅛	OrloleH .40a	3.5	5	6	11⅜	11½	11½	— ¼
5⅛	2⅝	Ormand		13	1	2⅞	2⅞	2⅞	
8⅛	4½	OzarkA .15e	2.4	6	42	6⅜	6¼	6⅜	+ ⅛
3⅜	⅞	PF Ind			117	2¼	2	2	
17⅛	14¼	PGEpfA 1.50	10.		26	14⅞	14⅝	14⅝	+ ⅛
15⅝	13	PGEpfB 1.37	10.		3	13½	13½	13½	+ ⅛
14½	11	PGEpfD 1.25	9.9		12	12⅞	12⅝	12⅝	— ½
14⅝	11⅜	PGEpfE 1.25	10.		9	12½	12⅜	12⅜	— ⅛
14⅝	11¼	PGEpfG 1.20	10.		2	11⅝	11⅝	11⅝	—
29	24½	PGEpfW 2.57	10.		10	25½	25¼	25¼	— ⅛
26¼	21⅞	PGEpfV 2.32	10.		8	22⅞	22⅜	22⅜	— ¼
29¼	24⅛	PGEpfT 2.54	10.		10	24⅝	24⅜	24⅜	— ¼
30⅛	25	PGEpfS 2.62	10.		2	25½	25½	25½	— ⅛
13½	10¼	PGEpfH 1.12	10.		25	11	11	11	+ ¼
23⅞	19⅞	PGEpfP 2.05	9.9		2	20⅜	20⅜	20⅜	— ⅜
23	19¼	PGEpfO 2	10.		2	19⅝	19⅜	19⅜	— ⅛
22¼	18½	PGEpfM 1.96	10.		1	19¼	19¼	19¼	
26	20¼	PGEpfL 2.25	11.		13	20⅜	20¼	20¼	— ½
23¼	19¼	PGEpfK 2.04	10.		9	20⅛	20	20⅛	+ ⅛
25½	21⅛	PGEpfJ 2.32	11.		7	22	21⅛	21⅜	—1⅛
12⅛	10¼	PGEpfI 1.09	10.		12	10⅜	10⅜	10⅜	+ ⅛
47	40½	PacLt pf4.36	10.		z350	42	d40¼	42	+ ¼

12 Month High	12 Month Low	Stock Div.in$	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
51½	44⅝	PacLt pf4.75	11.		z20	44¼	d44¼	44¼	—1
84⅞	72½	PacLt pf7.64	11.		z100	71½	d71½	71½	— ⅜
29	13⅝	PacTrst 1	3.8	14	52	26⅛	26	26	— ⅛
54½	48	PacPLpf 5	9.6		z25	52	52	52	+1
19	9⅝	PacScie .40	2.8	8	37	14½	13⅞	14¼	— ¼
38⅜	27⅛	PallCp .52	1.4	16	20	37½	36⅞	37⅛	— ⅜
5¼	3¼	Pantast .30	7.3	9	5	4¼	4⅛	4⅛	
22⅜	13⅝	Paradyn n		25	47	19⅜	19⅛	19⅜	+ ⅛
6⅛	3⅛	ParaPk			1	6⅛	6⅛	6⅛	
8½	2⅛	ParkEl		9	5	7⅞	7⅞	7⅞	— ⅛
26½	23½	Parsons s		9	55	24⅛	23⅞	23⅞	— ½
6½	4⅛	PatFash .10e	1.8	3	21	5⅝	5½	5½	— ⅛
14	6½	Patagon		6	22	13⅛	13⅛	13⅛	— ⅛
16½	7⅜	PatoC 2e	12.	6	6	16⅜	16⅜	16⅜	
10⅛	5⅛	PeerTu .32	3.4	5	7	9⅞	9½	9½	— ⅛
2	⅛	PennDix wt			16	1⅛	1⅛	1⅛	— ⅛
20⅛	10½	PenEM .60	3.3	7	9	18⅜	18⅛	18⅛	— ⅜
16½	13⅝	PenTr 1.20	7.6	5	1	15⅝	15⅝	15⅝	
4¼	2⅜	PECp .55t	18.	8	110	3⅜	3⅛	3⅛	— ¼
22¼	14⅛	PenRE 1.65	7.2	10	7	u23	22⅞	23	+ ⅛
5⅜	3½	PenobS .20	3.7	8	1	5⅜	5⅜	5⅜	— ⅛
2⅛	⅜	Pentron		13	5	1⅜	1⅜	1⅜	+ ⅛
32⅜	24⅜	PepBoys 1b	3.3	6	31	30⅛	30	30	— ⅛
23⅞	10	PepCom .60	3.6	6	22	17	16⅝	16⅝	— ⅛
15¼	8½	Perini .40	2.9	14	17	14	13⅞	14	
21⅛	6⅝	PetLew		16	402	20⅛	19⅜	20⅛	+ ⅛
13⅜	12½	PetLe pf1.65	13.		29	13	12⅞	13	
10⅛	7½	PhilLD .68r	8.4	4	6	8⅛	8⅛	8⅛	— ⅛
4⅝	2	Phoenix			37	2⅞	2¾	2⅞	+ ⅛
16⅛	7	PicNPay .32	2.2	8	94	15½	14½	14½	—1
6⅞	3¼	PionrSys		1	68	4⅜	4¼	4¼	
5	2⅛	PionTx .20i			9	3¼	3⅛	3¼	
6½	5½	PitWVa .56	10.	7	11	5¾	5⅝	5⅝	— ⅛
36⅛	20	PitDM 1.40	4.1	5	1	33⅜	33⅜	33⅜	— ¼
38½	23⅛	Pitway 1.65	4.5	7	3	37	36⅜	36⅜	
7⅞	4⅝	Pizzaln n		9	14	5⅛	5⅛	5⅛	— ⅛
33	20¼	PlacrDv g 1			6	31⅞	31⅛	31⅞	+ ¾
10	4⅞	PlantInd		22	47	8½	8¼	8½	
10⅛	6⅛	PlyGm .40b	4.6	4	18	8⅝	8⅝	8⅝	— ⅛
2½	1⅜	PlymR B		9	2	2⅛	2⅛	2⅛	
26⅛	17	PneuSc 1	5.3	7	z400	19	18⅝	19	+ ⅜
2⅞	⅞	Poloron		3	12	1½	1⅜	1½	
24	14⅜	PostCp n .50	2.2	10	2	23⅝	23⅝	23⅝	— ⅛
22	10⅞	PrairleO g		18	3	19½	19½	19½	— ⅛
14⅜	10½	PrattLmb 1.10	8.6	6	2	13	12⅜	12⅜	— ⅛
7⅜	4¼	PrattRd .30	5.0	8	4	6	6	6	— ¼
27	22¼	PrenHo 1.36	5.4	9	24	25⅝	25⅛	25⅛	— ⅛
4⅞	1⅞	PresRIB		1	5	4½	4⅛	4½	— ⅛
22⅞	7	PrimMl		13	23	15⅝	15⅛	15⅛	— ⅛
16½	10¼	PraCT 1.34e	8.2	12	42	16¼	16	16¼	+ ¼
7⅞	3¼	PraRE .07t		44	9	6⅞	6⅞	6⅞	
10⅛	3⅞	PrudBld .24	4.2	11	6	5⅞	5⅞	5⅞	
48	40	PSCol pf4.25	11.		z25	40	40	40	
25	21⅝	PaSP pfC2.34	11.		6	22⅛	22	22	
16⅛	7⅜	PulleH s .24	1.7	3	16	13⅞	13⅜	13⅜	— ⅛
11	4⅜	PuntaG		11	28	9⅜	9⅜	9⅜	
13⅜	9⅜	Punta pf1.10	8.5		32	13	12⅞	13	+ ⅛
8⅞	6⅜	Qualinn n.30e	3.9	6	x25	7⅞	7⅞	7⅞	— ⅛
10¼	6⅞	Quebcr g.20e			4	7⅛	7⅛	7⅛	— ⅛
14⅜	9	RBInd .24	2.0	8	7	12⅛	12	12⅛	+ ⅛
4⅝	2	REDM		4	1	3½	3½	3½	
3⅜	1⅜	RET			17	3⅛	3⅛	3⅛	
46⅝	42½	RET pl 4.38	9.7		2	45⅛	45⅛	45⅛	
18	8⅞	RHMed .20r	1.3	9	13	14⅞	14⅜	14⅞	+ ⅛
3⅜	2¼	RSC .10	3.2	13	1	3⅛	3⅛	3⅛	
8½	5¼	Ragan .10e	1.5	8	5	6⅞	6¾	6⅞	
20	12¼	RnchEx .30e	1.6	6	38	19⅝	18⅞	19	— ⅜
31⅞	10⅞	RangrO g			222	30⅜	29⅞	30⅛	
34⅜	21⅛	Ransbrg 1.20	3.5	9	30	34⅛	34¼	34½	
4	1½	RapAm wt			75	3¼	3⅛	3⅛	— ⅛
5⅛	2	RathP			22	4¼	4⅛	4⅛	— ⅛
24⅜	13½	Raylnd .40	2.0	16	70	20⅜	18½	20¼	+1⅝
5⅜	2⅞	Reading		8	3	3⅛	3⅛	3⅛	
21⅜	14½	REInv 1.60	7.7	10	1	20⅜	20⅜	20⅜	
13	10	RlincT 1.40	13.	4	13	11⅛	11	11	— ⅛
2⅛	1⅜	Redlaw			10	1⅜	1⅜	1⅜	
5⅝	2⅛	ReevesT		250	2	5⅛	5	5	
8	4	RelgTr .28	5.5	3	4	5⅛	5⅛	5⅛	— ⅛
17	8⅛	RegalB .72	4.4	10	2	16½	16½	16½	— ¼
23⅞	14⅝	RemAr 1a	4.3	7	35	23⅜	22½	23⅛	
9½	7⅛	RepGyp s.24	3.1	4	10	7⅜	7⅜	7⅜	
40⅜	32	RepNY 2	4.9	5	2	40⅜	40⅜	40⅜	
22¼	11⅞	ReshCot .24	1.6	9	36	15⅜	14⅞	15⅛	
59	20½	Resrt A		6	776	39	37⅞	38⅜	+1½
22⅝	16⅛	Resrt wt			70	19⅞	18¼	19⅛	+1
92	27	Resrt B		9	z2450	59½	57½	59½	+1⅜
5⅝	2⅝	RestAssc		8	51	3	3	3	
13⅜	5	RexNore		8	53	9⅜	9⅛	9⅛	— ¼
22⅛	14⅜	RlaiOil n		13	36	20⅜	20¼	20⅜	+ ⅛
9⅞	3⅜	RibletP .12	2.0	5	24	6⅛	6	6⅛	+ ⅛
10⅜	4½	Richton .44	7.3	30	8	6	5⅞	6	— ⅛
58	27½	RileyCo		10	108	57⅞	57⅜	57⅜	
34½	24	RioAlgo g1.50			10	26⅛	26⅝	26⅛	— ¼
14⅝	7¼	Robnich			16	8⅜	8⅛	8⅛	— ⅛
7⅜	4⅛	Roblin .12	1.7	6	49	7⅛	7	7	— ⅛
15⅛	10	Rockway 1b	7.0	6	6	14⅛	14⅛	14⅛	+ ⅛
6⅛	1⅛	Racor		1	7	2	1½	2	+ ⅛
28⅛	20⅛	Rogers s.12	.5	15	124	24⅛	23½	24½	
5	2⅝	RoncoT		4	3	2⅞	2⅞	2⅞	+ ⅛
7⅞	4⅛	Rossmr		4	5	5	5	5	
5⅜	1⅝	RoyPalm			7	2⅛	2½	2½	
9⅝	7⅛	Rudick .42e	5.3	5	3	7⅞	7⅞	7⅞	
9⅞	7⅛	Rudick pf.56	7.1		6	7⅞	7⅞	7⅞	
3	1½	Rusco			61	2⅛	2⅜	2⅜	
5⅞	2½	RBW Cp		5	16	4¼	4	4¼	+ ¼
17⅞	10⅛	Russell .48	3.9	5	15	12⅜	12	12¼	
6⅜	3⅜	SFM .24	5.6	6	5	4¼	4⅛	4¼	— ⅛
12⅛	8¼	SGL .25b	2.4	6	5	10⅛	10⅛	10⅛	
3⅜	1⅞	SMD		5	13	2⅛	2	2⅛	+ ⅛
9⅞	4	SSP			10	5⅜	5⅛	5⅜	
18⅝	9⅛	Salem .40a	2.2	9	25	18⅛	18⅛	18⅛	
3⅛	1⅛	SCarlo			1	2¼	2¼	2¼	— ⅛
10¼	8¼	SDgo pf .90	10.		1	8⅝	8⅝	8⅝	— ⅛
11⅛	8⅞	SDgo pf 1	9.9		22	10⅛	10⅛	10⅛	+ ⅛
81	70	SDgo pf7.80	11.		z250	70	70	70	
25⅜	21½	SDgo pf 2.47	12.		7	21⅛	d21	21	— ⅜
28	23¼	SDgo pf 2.68	12.		18	23½	d23⅛	23⅛	— ⅜
24⅛	14⅜	SFrRE 1.60	7.0	17	7	22⅞	22⅝	22⅞	+ ⅛
3	7-16	SFRE wt			19	2⅛	2	2	— ¼
9	7⅛	SoundrL s.30	3.9	6	15	7⅝	7½	7⅝	+ ⅛
7⅞	5	SchelbE .56	11.	21	7	5⅛	5⅛	5⅛	— ⅛
20⅜	12⅞	Schnull 1	5.6	4	9	18⅜	18	18	— ½
9	2⅝	Schiller		10	16	8⅛	8⅛	8⅛	— ⅛
6¼	4⅛	SchoolP .40	8.6	14	1	4⅝	4⅝	4⅝	+ ⅛
5⅝	2⅞	Schrodr .04t		8	1	3¼	3¼	3¼	+ ⅛
9⅝	6⅜	Schwab n.30	3.7	8	2	8⅛	8⅛	8⅛	
4⅜	2⅝	SciMgt .10	3.3	7	11	3⅛	3	3	— ⅛
44½	29¼	Scope .50	1.1	8	1	43⅜	43⅜	43⅜	
52	20½	ScurryR g		15	2	42⅜	42⅜	42⅜	— ⅜
22½	16	SbdAM .40	2.1	3	1	19⅛	19⅛	19⅛	+ ⅛
13½	3¼	Sealctro .94t	8.0	8	9	11⅜	11⅛	11⅜	
2	1	Seaport			12	1⅛	1⅛	1⅛	
5⅜	2	SearsInd		7	5	5⅛	5⅛	5⅛	+ ⅛
4⅞	2⅜	SecMtg		23	25	3⅞	3⅜	3¼	
9⅜	6¼	Selas .36	4.9	8	9	7½	7⅜	7⅜	— ⅛
2½	1⅝	SeligAsc		8	1	1⅛	1⅛	1⅛	
7⅛	5⅛	Semtch .20b	3.5	10	11	5⅞	5⅝	5⅞	
8	4⅞	Srvlsco .40	5.5	5	8	7⅛	7	7⅛	+ ¼
5½	2⅜	Servo			7	4½	4½	4½	+ ⅛
15½	9⅛	SetonCo .50	3.6	4	10	13⅞	13⅜	13⅞	+ ⅛
8¼	4	ShaerS .40e	5.8	5	6	7	6⅞	6⅞	— ⅛
10⅛	8⅛	Sharon s.50	5.3	7	38	9⅜	9⅜	9⅜	— ⅛
8	5	Shawin .40	7.6	5	6	5⅜	5⅛	5¼	
7⅜	2½	ShetfrR		5	11	3½	3⅜	3½	+ ¼
7	3⅛	Shopwell		9	1	5⅛	5½	5⅛	
36⅞	19	Showbt 1	4.3	8	28	23	22¼	23	+ ⅜
28⅜	12¾	Sierrcin .30	1.3	11	29	23⅛	22	23⅛	+1⅛
8⅞	7⅛	Slfco s .28	3.3	7	16	8⅜	8⅜	8⅜	
20½	10	Sigma .40	2.6	7	7	15⅜	15⅛	15⅛	— ⅛
10¼	7⅛	Sikes A .45e	5.8	4	9	7⅞	7¾	7⅞	
18½	10¼	Silolnc .40	2.4	4	5	16⅞	16⅞	16⅞	
11⅜	3⅜	Silvrcst		39	2	6⅜	6¼	6¼	— ⅛
7⅜	2⅛	Solitron		15	91	5⅜	5½	5⅜	— ⅛
27½	21	SonderB .40	1.6	8	5	25⅜	25⅜	25⅜	— ¼
14¼	5⅛	SorgPap .33e	2.6	4	9	12½	12½	12½	
10⅛	6⅜	Soundsn .40	5.6	3	1	7⅛	7⅛	7⅛	— ⅛
12¼	10	SCEd pf1.02	9.7		1	10½	10½	10½	— ⅜

12 Month High	12 Month Low	Stock Div.in$	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
13	10	SCEd pf1.08	11.		3	10⅛	10⅛	10⅛	— ⅜
28	24⅜	SCEd pf2.48	9.0		z100	27½	27½	27½	+ ½
17½	13	SCEd pf1.45	10.		1	14⅛	14⅛	14⅛	— ⅜
19⅛	16⅛	SCEd pf1.30	6.8		10	19	19	19	+ ⅛
27⅛	20⅛	SCEd pf2.30	9.7		16	23⅜	23⅜	23⅜	— ¼
86⅞	77	SCEd pf7.58	9.7		1	78⅛	78⅛	78⅛	—3⅛
103	87⅛	SCEd pf8.70	9.9		1	88	88	88	+ ⅞
9⅞	7¼	SwFIBk .50	5.9	6	5	8½	8½	8½	— ⅛
27¼	24	SwFIB pf2.18	8.9		14	24⅝	24⅜	24⅜	+ ⅛
15	9	SpectlyR		7	11	12⅛	12¼	12⅜	— ⅛
15	6½	Spector .43e	3.6	4	53	12¼	12	12	— ½
6	3⅛	Spectro .19t	3.6		15	5⅛	5⅛	5⅛	
6⅛	3½	SpedOP .14r	3.1	7	2	4½	4½	4½	— ⅛
6¼	3	Spencer .16	4.0	7	40	4	4	4	
5⅜	4½	Splenlex .24	4.9	8	2	4⅞	4⅞	4⅞	— ⅛
27½	19¼	StdAlln 1	4.0	5	1	24¾	24¾	24¾	
27	20½	StCoosa 1.60	7.2	8	10	22½	22⅜	22⅜	— ⅛
17	6	StdMetl		179	27	16½	16	16⅛	— ½
26⅛	20⅜	StProd 1.52	6.9	5	2	22	22	22	+ ⅛
32½	20⅛	StdShr .601	1.8	8	1	u32⅝	32⅝	32⅝	+ ⅛
10⅛	4⅞	Stange .20	2.9	8	13	7	6⅞	6⅞	— ⅛
6⅜	3¼	Stanwd		3	27	3⅜	3¼	3¼	
3⅝	1⅛	Stardust			15	1⅝	1½	1½	
11½	6⅛	StarrtHo .30	4.4	5	3	6⅞	6⅞	6⅞	— ¼
8⅞	4	Steelmt .24b	3.4	7	46	7⅛	7	7⅛	
23⅜	16	StepnCn .80	3.5	9	6	23	22⅞	23	
2½	⅝	SterlBcp wt			3	1⅛	1⅛	1⅛	
1¾	15-16	SterlEl		7	11a	1⅜	1⅜	1⅜	— ⅛
4¼	2¼	Stevknit			5	2⅞	2⅞	2⅞	
18⅜	6⅛	StrutW .30t	1.8	20	44	17⅛	17⅛	17⅛	— ⅛
4⅜	2½	SueAnn .24e	8.0	6	7	3	3	3	
34⅞	14	Sundnc .16b	.5	167	413	u35	33⅛	35	+1
8½	5⅜	SunshJr .40	4.7	6	1	8½	8½	8½	
18½	12⅜	SupFdS .40	3.1	6	5	12⅞	12⅞	12⅞	+ ⅛
12¼	7⅛	Suplnd s .25	3.5	3	50	7½	7⅛	7⅛	— ⅜
11½	6	SupSurg .32	3.0	7	6	10⅝	10⅝	10⅝	
36⅛	29½	Supron s		25	58	33	32⅛	32⅞	+ ⅜
8¼	4½	Susqueh		6	30	5½	5½	5½	
1⅜	⅛	SutrMtg wt			21	15-16	⅞	⅞	
44¼	24½	Syntex 1.10	2.7	11	418	40⅛	39⅞	40⅛	+ ⅛
24¼	19⅛	Sysco s .40	1.7	8	32	23	22⅞	23	— ⅛
18	10⅛	SystEng		10	79	13⅜	13	13¼	— ⅜
		— T—T—T —							
11	6½	TEC .40	4.9	8	10	8⅛	8⅛	8⅛	— ⅛
3⅛	1⅜	TFI		7	24	3	2⅞	2⅞	— ⅛
19⅛	8⅞	TabPd .20	1.2	8	5	17⅛	16⅞	17⅛	
5⅞	3⅛	Talleyln wt			2	4	3⅞	4	+ ⅛
14	8	TandB .40	3.6	6	9	11⅛	11⅛	11⅛	— ¼
13⅛	7	Tannel .28	3.9	5	8	7⅛	7⅛	7⅛	
16⅞	11⅛	Tasty 1.20b	9.9		1	12⅛	12⅛	12⅛	
3½	1¼	TechSym		12	78	3¼	3	3¼	
13⅛	4	TechOp		9	11	11⅛	10¾	11⅛	+ ⅜
4⅛	2⅛	TechTp .07r	3.3	10	19	2⅛	2⅛	2⅛	
6½	3⅛	Teclrol .24	4.7	5	50	5⅛	5⅛	5⅛	— ⅜
53⅛	19⅜	TejonR		50	103	51	46	51	+4⅛
18	7⅜	TelaCm .60	4.4	4	46	13⅝	13⅛	13⅝	
32	15⅛	Telflex .40	1.4	12	22	28	27⅜	27⅜	— ½
22¼	12	Telscl .60	3.7	11	45	16¼	16	16¼	
4⅛	1⅜	Tenna			18	1⅝	1⅝	1⅝	
9⅞	4⅝	TerraC .10t			41	8¼	8⅛	8⅛	
13⅜	5⅜	TetraT		14	22	9⅜	9⅛	9⅜	+ ⅛
14½	7⅜	TexlAir .16	1.4	12	69	11⅛	10⅞	11⅛	+ ¼
53½	47	TxPL pf4.56	9.5		z100	48⅛	48⅛	48⅛	+ ⅛
1⅜	⅛	ThorCp			2	11-16	11-16	11-16	—1-16
4½	3¼	ThreeD .20	5.0	4	1	4	4	4	
27⅜	14½	Thriftm 1.20	4.8	5	1	24⅜	24⅜	24⅜	— ⅛
6⅛	3	Tidwell		4	38	4⅜	4⅛	4⅛	— ⅛
8¼	4⅛	TobKtz n.25	3.3	5	18	7⅞	7⅝	7⅝	— ¼
46¼	37⅞	TolEd pf4.25	11.		z750	38⅞	38⅞	38⅞	
90	72½	TolEd pf8.32	11.		z20	73	73	73	
11⅜	6⅛	ToppsG .21t			76	5⅞	d 5⅜	5½	— ⅜
17⅛	10⅝	TorinCp .80	5.6	6	10	14⅛	14⅛	14⅛	+ ¼
27⅛	9⅛	TollPel g.32			173	24⅝	23½	24⅛	+ ⅜
19¼	4⅜	TolPel wt			147	15⅜	15¼	15½	— ⅜
5	2	TownCiry		9	2	3⅛	3⅛	3⅛	— ⅛
20⅞	19	Towner n			132	19	d18	18½	— ½
8½	4⅛	TrnsLux .10e	1.5	7	53	7	6⅝	6⅞	
13⅜	7⅜	TransOil .05e	.4		247	13	12⅛	13	
6⅛	5⅜	Trnstec n.20	3.5	10	48	5⅞	5⅛	5⅛	— ¼
8¼	4⅜	Tredwy .20	2.6	13	14	7⅞	7⅝	7⅝	
18⅛	9⅛	TrioCp .20	1.8	7	2	11⅛	11⅛	11⅛	
12⅜	8½	TrlnOG n			193	11⅝	11⅛	11½	— ¼
10⅜	7⅛	TuboMx s		17	2170	10	9¼	9½	— ⅜
33½	23⅛	TurnrC 2	6.5	7	1	30⅛	30⅛	30⅛	
7⅜	3⅛	TwinFr .20	3.9	7	33	5⅛	5	5⅛	— ⅛
		— U—U—U —							
5⅞	2⅝	UIP .24	4.3	9	3	5⅝	5⅝	5⅝	
7⅛	2⅛	UNA .20	3.4	4	2	5⅞	5⅞	5⅞	— ⅛
7⅞	4⅛	URS .40b	5.7	8	12	7	6⅞	7	
8¼	4⅛	Unimax		10	28	6⅛	6⅛	6⅛	— ⅛
15⅞	11⅛	UAirPd .64b	3.9	9	81	u16⅛	15⅞	16¼	+ ½
17⅛	11	UnCosF .66a	4.8	7	7	13⅞	13⅝	13⅝	— ¼
2⅜	1⅜	UnFoods .05e	2.2	113	41	2⅜	2¼	2¼	— ⅛
5⅜	2¼	UNatCp		20	8	4⅜	4⅜	4⅜	— ⅛
8	5	URepln .23r	5.6	65	5	6	5⅞	5⅞	— ⅛
16¼	9⅞	USFiltr .32	2.3	6	96	14	13⅝	13⅝	— ¼
11⅜	7⅜	UnRlIT .83e	7.4	14	85	11⅛	10¾	11¼	+ ¼
¼	1-32	UnRlIT wt			38	1-16	1-32	1-32	
4	2⅛	USRdium			10	3½	3⅜	3⅜	— ⅛
20⅛	13⅛	USRbR 1a	5.0	9	5	20⅛	20	20	
11⅛	6⅛	UnltyB		11	11	11	11	11	
6	3⅜	UnivCig .05	.9	4	15	5½	5⅜	5⅜	+ ⅛
18⅛	10⅛	UnivRs .32	1.8	17	151	u18⅛	17½	18¼	+ ⅞
14⅛	9	UnivRu .72	7.2	7	6	10	10	10	
		— V—V—V —							
16¼	10	Valmac .80	7.9	11	2	10⅛	10⅛	10⅛	
3⅛	2	ValueL .06e	2.0		15	3	3	3	
3⅜	1½	Verit		6	2	2⅛	2	2⅛	
22	16½	VermtA .32b	1.6	8	24	20½	20½	20½	
9¼	4¼	Vernitrn .10	1.3	6	82	7⅜	7½	7⅝	
8½	2½	Vertiple		6	3	5½	5½	5½	+ ⅛
9½	1½	Vesely		288	76	8⅜	8⅛	8⅛	+ ⅛
6⅛	2⅛	VintageE			8	3⅛	3⅛	3⅛	
12⅜	7	Vishay		3	8	9⅛	9⅛	9⅛	+ ⅛
6½	3⅜	VisualG .16	3.2	7	27	5	5	5	+ ⅛
5⅜	2⅛	VolMer .12e	2.5	5	4	4⅞	4⅞	4⅞	
16⅜	9⅝	Vaplex .52	4.3	5	9	12½	12	12⅛	— ⅜
7⅛	2⅛	VulcCp .20	3.1	5		6½	6⅛	6½	+ ⅛
		— W—W—W —							
7½	2⅝	WTC .02t			76	3⅛	3	3⅛	— ⅛
8⅞	6⅛	Wackht .40b	4.5	6	52	8⅞	8½	8⅞	+ ⅛
34⅝	10⅛	Wainoco .12	.4	34	195	32½	31½	32⅛	— ⅜
25⅛	18	Walco .80b	3.4	7	2	23	23	23	— ⅛
10	4⅜	WallcS .12	2.3	16	5	5⅛	5⅛	5⅛	
24½	17	Wang B s.16	.7	19	74	23⅛	22⅝	22⅞	— ⅛
25⅛	18⅜	Wang C s.06	.3	19	145	22⅛	22	22⅛	+ ⅛
17⅜	9⅛	WardsCo .20	1.8	3	4	11⅛	11	11⅛	— ⅛
2⅞	1⅜	WshHm		4	1	2⅛	2⅛	2⅛	— ⅛
26¼	21⅜	WshPst s.35	1.5	9	10	24⅛	24⅛	24⅛	— ⅛
31⅜	20⅛	WRIT 2.12	7.0	16	2	30⅛	30⅛	30⅛	+ ⅛
8½	5	Walsco .30	4.4	8	16	7	6⅞	6⅞	— ⅛
19¼	16⅝	Wlhird n		16	98	18	17⅛	18	— ⅛
19½	7⅛	WeldTu .30b	1.7	7	4	17⅛	17½	17½	— ⅜
5⅞	3⅛	Wellco .12e	2.1	32	4	5⅛	5⅛	5⅛	
51½	45	WTex pf4.40	9.8		z80	45⅛	45⅛	45⅛	— ⅜
21⅜	19	Wstbrn g s.70	3.5		196	20	d18⅞	19⅞	+ ⅞
38⅜	11½	WslFin .52	1.7	5	242	31⅞	27⅜	30	—1⅞
15⅛	10⅛	WPacRR n		3	33	11⅛	11⅛	11⅛	— ⅛
12⅜	3⅞	Whipany .20	2.0		3	10	10	10	
7½	4¼	WhitCbt .40	7.1	4	23	5⅞	5⅝	5⅝	— ⅛
7⅜	3⅛	Whitehall		7	8	6	6	6	
18⅜	2	Wichita .45t	4.8	36	76	9⅜	9⅛	9⅜	— ⅛
2¼	1⅛	WillcxG n		3	10	1⅛	1⅛	1⅛	
20	8⅛	Wmhous .60	3.1	12	13	19⅛	18⅞	19¼	+ ⅜
3⅛	2	WolfHB .10e	3.6	9	2	2⅞	2⅞	2⅞	— ½
14⅛	10¼	Wdstrm n .60	5.7	5	13	10⅛	10½	10½	
11½	4¼	WkWear .40	4.4	6	26	9⅛	8⅞	9⅛	+ ⅛
16⅛	10	Wrathr .10e	.6	90	65	16	18	18	— ¼
1½	⅝	WrightH g			68	1⅛	1⅛	1⅛	
33⅛	17⅜	Wynnln .60	2.3	8	25	26⅛	26⅛	26⅛	
16	11⅛	WymBn .72	5.0	8	34	14⅜	14½	14⅜	
		— X—Y—Z —							
7	2	Xcnics			7	4½	4⅛	4½	+ ⅛
22⅛	11⅛	ZeroCp .48	2.3	9	2	21⅛	21	21	— ¼
16¼	7	Zimmer .36	4.6	3	1	7⅛	7⅛	7⅛	

INTERNATIONAL FUNDS

ADVERTISEMENT

September 24, 1979

...asset value quotations shown below are supplied by the Funds listed with the ... of some Swiss funds whose quotes are based on issue prices. The following marginal ... indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; ...thly; (r)—regularly; (i)—irregularly.

...IUS BAER & Co Ltd:
...rbond ...... SF 698.45
...bar ...... SF 651.00
...bar ...... SF 631.00
...kbar ...... SF 744.00

VON ERNST & CIE.:
...Fund ...... SF 16.50
...asbow Fund ...... SF 3.80
...Fund N.V. ...... $ 10.10

...IA TRUST MNGT.(CI) Ltd.:
...ersal Dollar Trust ...... $ 6.67
...Interest Sterling £0.92*

INTERNATIONAL:
...ital Int'l Fund ...... $ 28.51
...ital Italia S.A. ...... $ 12.10
...vertible Capital S.A. ...... $ 29.73

...UISSE:
...ions Suisses ...... SF 308.75
...asec ...... SF 485.00
...Fonds-Bonds ...... SF 61.50
...Fonds-Int'l ...... SF 61.50
...rgie-Valor ...... SF 87.50
...ac ...... SF 452.00
...opa-Valor ...... SF 113.00

...STMENT FRANKFURT:
...centra ...... DM 20.10
...Rentenfond ...... DM 66.30

Fd. Box N 1965. Nassau, Baha...

...mex Fd. ...... $ 4.83

...Y PO Box 678, Hamilton, Bermu...

...elity Amer. Assets ...... $ 29.87
...elity Dir. Svgs. Tr. ...... $ 65.49
...elity Int'l Fund ...... $ 26.34
...elity Pacific Fund ...... $ 55.94
...elity World Fd. ...... $ 16.81

...Y POB 195, St Helier, Jersey C.I.:
...elity Sterling A ...... £ 4.09
...elity Sterling B ...... £ 4.31
...elity Sterling D ...... £ 10.10

...GEMENT LTD
...Y Pac. Fd. Ltd. ...... $ 47.37
...Asia Fund ...... HK$ 10.98
...Bond Fund ...... $ 12.20
...Dollar Fund ...... $ 13.79
...Technology Fund ...... $ 10.26

...FLEMING:
...Ban Japan Fund ...... $ 75.98
...fire S.East Asia ...... $ 19.06

...ANK INT., POB 438 GENEVA 11
...vds Int'l Growth ...... SF 396.50
...vds Int'l Income ...... SF 305.00

...D ASSET MGMT (Bermuda):
...erve Assets Fd Ltd ...... $ 10.08

...OUPE GENEVA
...ion Sw. R Est ...... SF 1,320.00
...rewiss ...... SF 1,037.00

...NK CORP.
...erica-Valor ...... SF 328.50
...valor ...... SF 59.50
...on Portfolio ...... SF 353.50
...lavalor New Ser ...... SF 345.25
...v. Bond Select ...... SF 65.75
...vefrat Fund ...... SF 71.40

...NK OF SWITZERLAND:
...ca U.S. Sh. ...... SF 21.75
...d Invest ...... SF 58.25
...vert-Invest ...... SF 62.80
...fl Europe Sh. ...... SF 135.50
...ac Swiss Sh. ...... SF 104.00
...bravest ...... SF 52.75
...rac Invest ...... SF 64.50
...relac-Invest ...... SF 389.50
...f South Afr Sh. ...... SF 280.00
...a Swiss R Est ...... SF 218.00

...VESTMENT Frankfurt:
...renta ...... DM 38.65
...fonds ...... DM 17.49
...rak ...... DM 48.48
...global ...... DM 62.56
...special ...... DM 60.91
...naglonds ...... DM 35.92

Other Funds

(w) Alexander Fund ...... $ 8.90
(r) Arab Finance I.F. ...... $ 1,001.67
(w) Trustcor Int. Fd (AEIF) ...... $ 7.67
(w) Austral. Select Fd. ...... $ 1.48
(w) Bondselex - Issue Pr. ...... SF 122.25
(w) CAMIT ...... $ 10.34
(w) Capital Gains Inv. ...... $ 14.41
(d) Capital Rentinvest ...... LF 1,413.00
(d) Caribico Open-End Fund. ...... $ 250.51
(w) Citadel Fund ...... $ 2.59
(w) Cleveland Offshore Fd. ...... $ 1,101.66
(w) Convert. Fd Int. A Certs ...... $ 7.23
(w) Convert Fd Int. B Certs ...... $ 14.56
(w) D.G.C. ...... $ 42.62*
(d) Dollar Fund (ex-Divid.) ...... $ 0.15
(d) Dreyfus Fund Int'l ...... $ 18.95
(w) Dreyfus Intercontinent ...... $ 19.94
(d) Europe Obligations ...... LF 1,142.00
(w) First Eagle Fund ...... $ 5,306.07
(w) F.I.R.S.T. ...... $ 226.05
(w) Fonselex Issue Pr ...... SF 1,510.00
(w) Formula Selection Fd ...... SF 59.31
(d) Fonditalia ...... $ 15.02
(d) Frankf.-Trust Interzins ...... DM 40.92
(d) Fund of N.Y. (ex-divid.) ...... $ 0.33
(d) Global Int'l Fund ...... DM 6.16
(w) Haussmann Hldgs. NV ...... $ 353.22
(i) H.O.I.T. Hobet ...... $ 31.02
(d) Indosuez Multibonds A ...... $ 117.67
(d) Indosuez Multibonds B ...... $ 120.44
(d) Interfund S.A. ...... $ 11.52
(w) Intermarket Fund ...... $ 171.21
(w) Int'l Inc Fund (Jersey) ...... $ 23.95
(r) Int'l Securities Fund ...... $ 7.53
(d) Investa DWS ...... DM 37.00
(r) Invest Atlantiques ...... $ 58.53
(d) Italamerica S.A. Fund ...... $ 11.41
(r) Italfortune Int'l Fd S.A. ...... $ 9.83
(w) Japan Selection Fund ...... $ 69.47
(w) Japan Pacific Fund ...... $ 41.06
(d) KB Income Fund ...... LF 1,532.00
(d) Kleinwort Benson Int. F ...... $ 13.28
(w) Kleinwort Bens. Jap. F ...... $ 31.88
(w) Leverage Cap. Hold ...... $ 58.69
(w) Luxfund ...... $ 29.95
(m) Maple Leaf Growth N.V. ...... Can$ 10.21
(d) Medlolanum Sel. Fund ...... $ 12.72
(d) Neuwirth Int'l Fund ...... $ 8.64
(d) Neuwirth Inv. Fund ...... $ 1.74
(w) Nippon Fund ...... $ 17.07
(w) Nor. Amer. Inv. Fund ...... $ 5.53
(w) Nor. Amer. Bank Fd ...... $ 5.34
(w) N.A.M.F. ...... $ 76.80
(d) Putnam Intern'l Fund ...... $ 32.12
(d) Renta Fund ...... $ 61.04
(d) Rentinvest ...... LF 848.00
(d) Safe Fund ...... $ 4.32
(d) Safe Trust Fund ...... $ 9.87
(w) Samurai Portfolio ...... SF 58.90
(w) Sepro (N.A.V.) ...... $ 15.93
(w) SMH Special Fund ...... DM 94.60
(w) Soros Fund ...... $ 806.97
(w) Tetest Global Fund ...... $ 13.40
(w) Tokyo Pac. Hold (Sea) ...... $ 47.46
(w) Tokyo Pac. Hold N.V. ...... $ 65.14
(w) Transpacific Fund ...... $ 33.47
(d) UNICO Fund ...... DM 51.12
(r) Unilife Assurance O'seas ...... $ 0.96
(w) United Cap Inv. Fund ...... $ 2.44
(m) Utd Int'l Bond Fd ...... $ 104.76
(d) U.S. Trust Invest Fd. ...... $ 12.49
(w) Western Growth Fund ...... $ 8.05
(d) World Equity Grth. Fd ...... $ 491.74
(m) Worldwide Fund Ltd ...... $ 13.22
(w) Worldwide Securities ...... $ 80.25
(w) Worldwide Special ...... $ 1,497,805/5

DM — Deutsche Mark; * — Ex-Dividend; — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit; S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; • — • - Redemption price - Ex-Coupon.

Currency Rates

By reading across this table of the September 25, 1979's closing inter bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	1.961	4.223	110.49 *	47.045 *	0.2417	—	6.863 *	124.065 *	37.89 *
Brussels (a)	28.525	61.53	16.109	6.855	3.5215 *	14.582	—	18.0825	5.525
Frankfurt	1.7672	3.8165	—	42.25 *	2.185 x	90.15 *	6.175 *	112.25 *	34.17 *
London (b)	2.159	—	3.8155	8.9769	1,744.75	4.2325	61.73	3.40225	11.136
Milan	808.80	1,746.50	457.30	194.74	—	413.93	28.402	513.38	156.85
New York (c)	—	2.16015	1.76675	4.1585	809.20	1.959	28.59	1.5745	5.1745
Paris	4.157	8.96385	234.90 *	—	5.1375 x	212.51 *	14.5895 *	263.68 *	80.51 *
Zurich	1.5738	3.39695	89.06685 *	37.85865 *	0.1945	80.2499 *	5.5051 *	—	30.4249 *
ECU	1.40792	0.653025	2.49104	5.85203	1,138.66	2.75277	40.124	2.21945	7.27051

Dollar values: Belgian financial franc: 29.435 ; Canadian $: 1.1681 ; Danish krone: 5.1667 ; Escudo: 49.306 ; Hong Kong $: 4.99 ; Irish £: 2.1165 ; Norw. krone: 4.9705 ; Peseta: 66.065 ; Schilling: 12.7335 ; Singapore $: 2.1495 ; Swedish krona: 4.1689 ; Yen: 222.85 .

£ Sterling: 1.01975 Irish £.

(a) Commercial franc. (b) Amounts needed to buy one pound. (c) Amounts needed to buy one dollar, except against Sterling. (*) Units of 100. (x) Units of 1,000.

ECU : European Currency Unit, as quoted in Brussels.

Closing rates or official fixings for European centers; 2pm EST rates for New York.

Eurocurrency Interest Rates

September 25, 1979

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	12¼ - 12⅜	6 15/16 - 7 1/16	1 1/16 - 1 3/16	13 ⅞ - 14 ⅛	12 ⅞ - 13 ⅛
2 M.	12 ⅜ - 12 ½	7 1/16 - 7 3/16	1 3/16 - 1 5/16	14 ⅛ - 14 ⅜	12 ⅞ - 13 ⅛
3 M.	12 9/16 - 12 11/16	7 3/16 - 7 5/16	1 5/16 - 1 7/16	14 ⅛ - 14 ⅜	13 - 13 ¼
6 M.	12 9/16 - 12 11/16	7 ⅝ - 7 ¾	2 ⅛ - 2 ¼	14 5/16 - 14 9/16	13 ⅜ - 13 ⅝
1 Y.	12 1/16 - 12 3/16	7 7/16 - 7 9/16	2 ⅜ - 2 ½	13 ¾ - 14	13 ¼ - 13 ½

Selected Over-the-Counter

NEW YORK (AP)— The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & industrial stocks.

Closing Prices, September 25, 1979

Stock	Bid	Asked	Stock	Bid	Asked	Stock	Bid	Asked	Stock	Bid	Asked
AELInd	6⅛	6⅝	CmwTel	40½	42½	InBkWsh	9⅝	9⅞	Petrolit	41	42
AFAProt	8⅝	9⅛	ConPap	38½	39½	IwaSoUl	23⅝	23⅞	Pettibon	21⅛	22⅛
AVMCp	3⅝	4⅛	Crawld	21	22	JamWP h	7½	8¼	PierceSS	9½	10⅛
Accuray	4⅝	5⅛	CrosTre	23⅞	24⅛	Jamsby	16⅛	17	Pinkrtn	38	39½
AddisnW	11½	12⅛	CutlrFed	2½	3⅛	JiffyFd	⅞	1⅛	PlanHIB	24⅛	24⅞
AdvRoss	4⅛	4⅝	Cycltron	13½	14½	JoslynM	16⅝	17½	Plastlne	1⅜	2⅛
AdvMicr	34⅛	35	DanlyM	22½	23½	KolsSt pl	18⅞	19½	Possis	6½	7⅛
AlexAlex	30⅝	31½	DiaDes	11	11⅝	Kalvar	4⅛	4½	Progrp	⅞	1⅛
Allcoinc	33⅛	34⅜	DaytMal	19	21	Kaman	19⅛	20	PbSvNC	14	14⅝
AllynB	15⅞	16⅛	DekibAg	28⅛	29	KmpAm	9⅝	10⅛	PurtBen	19¼	20
AFinCp	29⅛	30	DeLuxC	31⅝	32½	KateGre	3-16	7-16	PutDCap	10½	11
AFurn	6 3-16	6 7-16	DefCanT	12½	13½	Kaysam	3	4	RogenPr	10½	11
AGreet	12⅝	13	DeweyEl	1½	2½	KellySv	34⅛	36	Raychm	50	52
AlntGp	61⅛	62⅛	DiaCrys	27¼	28¼	Keuffel	17½	18½	Raymnd	23½	24½
AMicros	28⅛	28⅞	DbunCru	34	35½	Kimball	16¼	16¾	RecgEq	6⅞	7⅛
AWelding	19	20	Docutel	6⅞	7¼	Kinglnl	8¼	9½	RoadEx	29½	30¼
Amherr	4	4¼	DollrGn	9⅛	10	KnapeV	16⅞	17⅜	RobbMy	45	47
Anadite	8⅛	8⅝	Donldsn	22½	23½	Kratos	14⅝	15⅜	Roselon	4⅞	5⅛
AnheusB	24⅛	24⅝	DoylDB	22	22⅜	Lancein	19⅛	20½	Rouse	17⅛	17⅜
AntaCp	8⅛	8⅝	DunkinD	12¼	12¾	LandRes	2⅞	3¼	RusStov	16⅛	17⅛
ArdenGp	4⅛	4⅝	Durlron	16½	17½	LaneCo	24½	25½	Sadlier	3⅞	4⅝
ArkWGs	26½	27½	EatnVnce	6⅛	7	LidStor	6	6⅛	ScanDt	1⅝	2
AsdColo	23⅛	24	EconLab.	23⅝	24⅛	LinBcst	50	50⅝	ScripH	52	55
AllGsLt	16⅛	16½	ElPasEl	10⅛	10½	Logetrn	12½	13½	SelsDell	13	13½
BairdCp	6⅞	7	ElderBe	8	8⅝	ModsGE	14⅝	15⅛	Svcmstr	32⅛	33⅛
BanqHE	12⅝	13⅛	EleNucl	9⅜	10⅛	MagellP	3 11-16	3 15-16	Shawmt	37	38
BkamRt	18⅞	19⅛	ElModul	6⅛	7⅛	Mallkrt	32⅛	33⅛	SolidSts	12	13
BasicRs g	8⅛	9	EnrDev	8	9	MatAssl	22⅛	22⅞	SCalWtr	14⅛	15
BassttFr	19⅝	20½	Entwistl	2⅛	3	MaulLP	26½	28	SwElSv	15⅛	16½
BaylsMk	12⅞	13⅛	EatOll	41⅛	42⅛	McCorm	17½	18	Standym	31	31⅛
Beeline	8⅛	9⅛	EthanAl	46⅛	47⅛	McQuay	11⅛	12	StdReas	27⅛	28½
BeizLab	33⅞	34½	Fabrih	11-16	15-16	MidasW	19½	20½	StanHP	27½	28½
BibbCo	14½	14⅝	FtBkSys	40½	41⅛	MidldCo	9	9⅝	SterlSt	6⅛	6⅝
BirdSon	22	24⅛	FtBostn	19⅛	20	MidlRes	2 15-16	3 3-16	StrawCl	25½	27
Birtchr	2⅝	3	FtEmpS	11⅛	12⅛	MidlBks	29⅛	30¼	SuperEl	8⅛	9⅛
BlkHillP	26⅛	27	FtWnFin	5⅛	6	Millipr	29⅛	30½	TIME DC	5⅞	6⅛
Botanza	3⅞	3⅞	Flicker	13	13½	MissVIG	14⅛	15⅛	Tampax	30⅛	31½
BrooKS	39	41	FloatPnt	12½	13⅛	MoniCol	7⅞	8⅛	TecumP	72	74
BrwTom	24⅛	24⅞	FlaWatU	1	1⅛	MoorePd	22½	24	Tennant	28½	30⅛
Buckbee	7½	8	ForestO	22⅛	23⅛	MorgRes	1⅝	2½	Tlprary	14	14½
Bockeye	19½	28	Formigli	1⅛	2½	Moslek	41½	42½	ToscoCp	19⅛	20⅛
BurnupS	7⅛	7⅞	FrankCo	8⅛	8⅝	MotClub	5⅞	5⅞	TrnsOcO	23½	24⅛
CalWtSv	32	33½	FrankEl	14½	15⅛	Mueller	27	28	TricoPd	45	48
ConroaH	1⅞	2⅛	GnRlEst	12½	14	NargCo	26	28	TysonFd	9¼	10⅛
CapSwC	15⅛	16	GnReins	98	100	NatGOil	15⅛	16⅛	UnMcGil	12½	13½
CapinAir	3⅝	4⅛	GovEFn	12⅝	13½	NwldRE	15⅛	16½	USSurg	27⅛	27⅞
CoreCp	9⅜	10⅛	GreenM	12⅛	12¾	NJNGas	17⅛	17⅞	USTrck	17½	18
CnVIPS	15⅝	16	GreyAdv	37½	40½	NielsnA	24⅜	25⅛	UVaBsh	26⅛	26⅞
CbmLea	42	45	Gitintst	14	15½	NielsnB	24½	25	UpPenP	16½	17⅛
ChesUtl	11	11⅛	Gvrodyn	5⅛	6	NoCarGs	14⅛	15	ValyGas	12	12½
CircleF	5⅛	6⅛	Hardwke	14⅛	15	NoEOI un	74	75½	VanDus	15⅛	14⅝
CltzUtA	38⅛	39	HrpRow	12⅛	12⅝	NwtNGs	16	16⅝	VelcroB	12½	12⅞
CltzUtB	33⅞	34½	HarpGp	28⅛	29	NwstPS	16⅞	16⅞	VideoCp	9⅝	10¼
ClarkJL	31½	33	HartfNt	16⅞	17⅛	Noxell	21⅛	21⅞	VaNBsh	15½	16
ClowCp	8⅛	8⅝	HenrdF	27⅛	28	OgilvyM	22⅛	23	WshEnr	17	17½
CamCIH	25⅛	24⅛	Holobm	2⅛	2⅜	OhFerro	8⅛	9⅛	WebbRs	32	33
CmlShr	19	21	Hoover	13⅛	14⅛	OtterTP	22½	22⅞	Weldtrn	2½	3⅛
			HorizRs	2½	2⅞	PCAInt	7⅛	7⅛	WigtnMg	10⅛	11⅛
			HyattInt	17½	18½	PabstB	14	14⅛	WellsGa	6	7
			Infralnd	6⅛	6⅝	PcGaR	21⅛	22⅛	WinMlp	4⅞	5⅛
			IntelCp	63⅛	64⅛	PauleyP	14½	15⅛	WmorC	30½	31⅛
			IntrcEnr	5⅜	6⅛	PeerMf	8⅛	9	WoodLot	25	26⅛
			IntmlGs	13⅛	14⅛	PennEnt	15⅝	16⅛	WWEng	11⅛	12
									WrightW	5⅛	5⅝
									ZionUta	23½	24½

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(Continued from Page 15)

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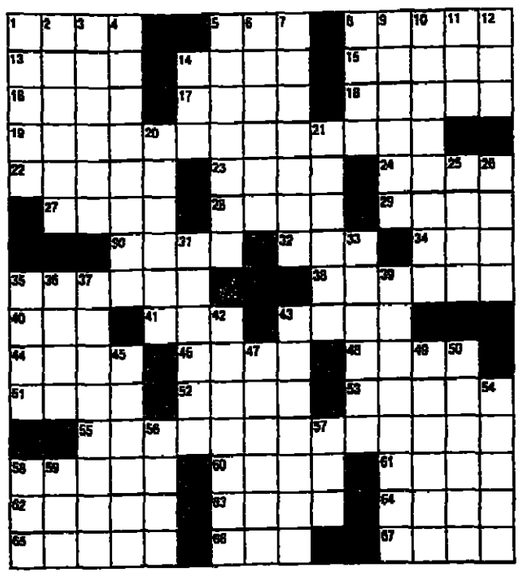
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PAGE 16 & 15 FOR MORE CLASSIFIEDS

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ACROSS

1 Ore deposit
5 Unit of elec. current
8 Violin for a virtuoso
13 Chimps
14 Keats feats
15 Scimitar
16 Main idea
17 Prefix with meter or trooper
18 Elephant's nasal extension
19 Very special person
22 Wait on tables
23 Against
24 Chances
27 Loner at a hop
28 Christmas
29 Follower of astro or cosmo
30 Delicate sensitivity
32 Tease
34 New Deal letters
35 "He —— me to lie down . . ."
38 Site of Lafayette College
40 Epoch
41 Auditory organ
43 Man or Rhodes
44 Care for
46 Mexican day laborer
48 Trips around the track
51 Wise one
52 Beanery sign
53 Anagram for canoe
55 Terrible odds
58 Wicked king
60 Metalware, often lacquered
61 Flats: Abbr.
62 Solitary
63 "On thy cold gray stones, ——!"
64 Part of a vending machine
65 Sheen
66 Legal matter
67 Heroine of an 1891 novel

DOWN

1 Capital of Nigeria
2 Thinks
3 Gobi or Sahara
4 Snooze through the summer
5 Obdurate
6 Breed of sheep
7 Biblical book
8 Italian province, noted for wine
9 Leave high and dry
10 Copious
11 Number of Commandments
12 Annoy
14 ——-Locka, city in Fla.
20 Nullify
21 Easter flowers
25 Coin for 46 Across
26 Netman Smith
31 Place of worship
33 Vote
35 They play at Shea
36 Region
37 Leaper recorded by Captain Cook
39 Littoral area
42 He has lots to sell
43 Shoe parts
45 Incubuses
47 Indolent
49 Folks
50 World's largest coffee port
54 Hoopoes' homes
56 Kin of kalends and nones
57 Rival of the A.F.T.
58 Crone
59 Building extension

Solution to Previous Puzzle

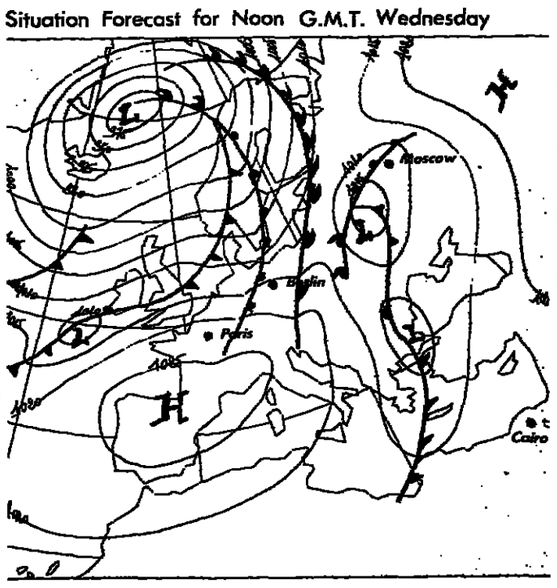
S	L	A	W		R	A	B	P		D	I	E	T
H	O	L	E		E	X	P	E	D	I	E	N	C	E
A	B	E	L		P	E	R	T	I	N	E	N	C	E
D	E	X	T	E	R		Y	E	A	R		S	E	N
		A	S	T	I	N		S	L	O	E			
W	A	N		A	S	E	A		S	A	L	T	E	D
A	D	D		L	A	V	E	S		D	I	A	R	Y
L	O	R	N		L	E	G	I	T		A	X	E	L
A	R	I	E	S		L	I	T	N	E		I	M	A
Y	E	A	S	T	S		S	E	E	R		D	O	N
		T	A	L	C		D	O	N	N	E			
M	A	P		M	E	A	T		R	E	A	R	E	D
E	X	A	S	P	E	R	A	T	E		O	M	R	I
S	L	I	P	S	T	R	E	A	M		M	A	I	N
H	E	R	A		E	L	M	S		I	L	E	S	

WEATHER

	C	F			C	F	
ALGARVE	21	70	Cloudy	MADRID	20	68	Cloudy
AMSTERDAM	16	61	Cloudy	MIAMI	29	84	Cloudy
ANKARA	30	86	Fair	MILAN	20	68	Fair
ATHENS	30	86	Fair	MONTREAL	13	55	Fair
BEIRUT	28	82	Fair	MOSCOW	15	59	Rain
BELGRADE	20	68	Fair	MUNICH	9	48	Cloudy
BERLIN	13	55	Overcast	NEW YORK	16	61	Cloudy
BRUSSELS	16	61	Fair	NICE	21	70	Overcast
BUCHAREST	29	84	Cloudy	OSLO	12	72	Overcast
BUDAPEST	14	57	Cloudy	PARIS	16	61	Fair
CASABLANCA	22	72	Fair	PRAGUE	11	52	Rain
COPENHAGEN	13	55	Fair	ROME	22	72	Overcast
COSTA DEL SOL	24	75	Cloudy	SOFIA	25	77	Cloudy
DUBLIN	18	64	Rain	STOCKHOLM	12	54	Fair
EDINBURGH	17	63	Rain	TEHRAN			N.A.
FLORENCE	16	61	Rain	TEL AVIV	29	84	Fair
FRANKFURT	14	57	Cloudy	TOKYO	19	66	Rain
GENEVA	14	57	Fair	TUNIS	24	75	Cloudy
HELSINKI	14	57	Fair	VIENNA	11	52	Overcast
HOUSTON	27	81	Cloudy	WARSAW	12	54	Overcast
ISTANBUL	28	82	Fair	WASHINGTON	19	66	Cloudy
LAS PALMAS	23	73	Fair	ZURICH	12	54	Misty
LISBON	24	75	Fair				
LONDON	15	59	Rain				
LOS ANGELES	26	79	Fair				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Las Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Wednesday



Thunderstorm, Rain, Snow, Wind Direction, Warm Front, Cold Front, Occluded Front, Quasi-Stationary Front

World's Coffee Drinkers Reassured: Prices Are Stable . . . for the Present

LONDON, Sept. 24 (Reuters) — The world's coffee drinkers were assured here today that — for the present — they could continue to expect stability in coffee prices.

Torsten Westlund, the Swedish chairman of the International Coffee Organization Council, told delegates at the council's annual meeting here:

"I think it is fair to say that there has been no atmosphere of crisis and we have been spared exaggerated talk about the price of coffee."

When coffee prices soared following the severe frost four years ago in Brazil, the world's major producer, many coffee drinkers turned to drinking tea.

But Mr. Westlund said today, "We can see now a recovery in consumption in important markets, which is a reflection of a more normal state of affairs."

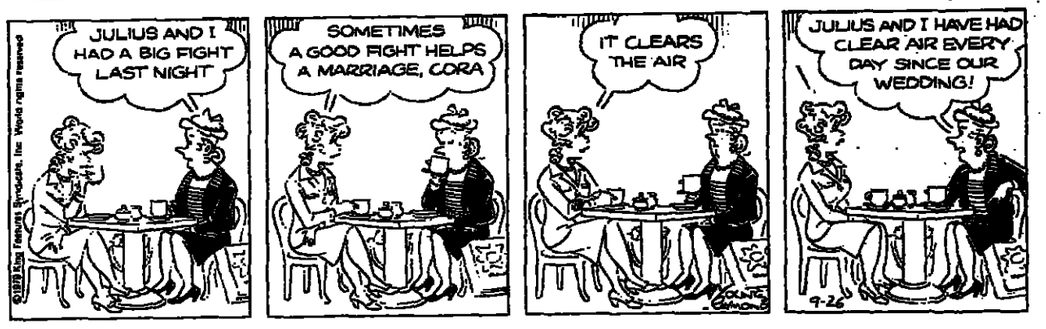
PEANUTS



B.C.



BLONDIE



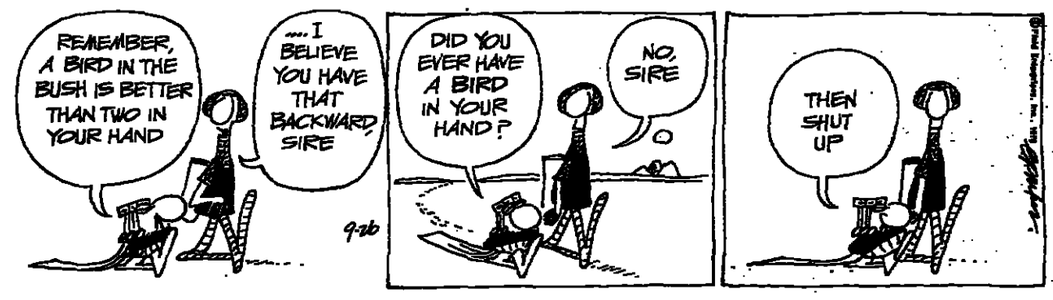
BEETLE BAILEY



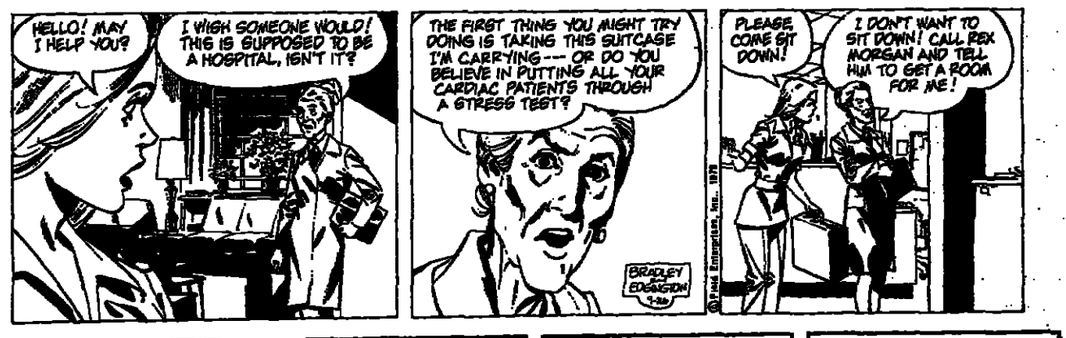
ANDY CAPP



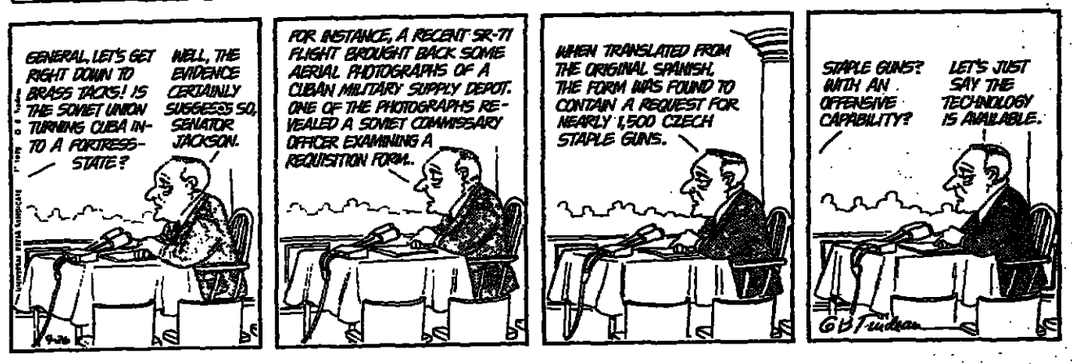
WIZARD of ID



REX MORGAN



DOONESBURY



JUMBLE® THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

HIEWL

WENIT

FLUDON

CHUROC



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: "___ ___ ___" (Answers tomorrow)

Yesterday's Jumbles: PIECE AWOKE CURFEW PONCHO
Answer: What the gossips who put who and who together got—"WHEW!"

DENNIS THE MENACE



"THERE MUST BE SOME WAY WE COULD BLAME IT ON THE OIL COMPANIES."

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

BOOKS

PASSION PLAY

By Jerzy Kosinski. St. Martin's. 271 pp. $10.95.

Reviewed by John Leonard

FABIAN plays polo. Polo is his "ground of being." But he is not a man for teams; he despises the collectivity. Traveling back and forth across the United States in his VanHome, a trailer big enough to stable his two horses, he seeks one-on-one confrontations with other professionals or rich amateurs for high stakes. He has also written a number of books on "equitation." For instance:

" 'The Runaway,' Fabian's first book, concentrated on the trauma an accident had on riders, and it won particular praise, even though it disturbed many critics and book reviewers by what they labeled as Fabian's mistrust of the established principles of horsemanship."

Another for instance: " 'Obstacles' was his second work, a detached rehearsal of the still more complex variety of potential mishaps that might ensue within the riding arena. The audacity of its technique was widely acclaimed, and even though 'Obstacles' was singled out for the prestigious National Horse Lovers Award, the book further alienated a large number of critics, who chose to ignore the wisdom of its warnings to unseasoned riders, electing instead to warn unseasoned readers of the unwisdom of exposing themselves to such a pessimistic book."

And so it goes: "The pattern continued with his subsequent books, the critics disowning his conception of the equestrian art as too bleak, a brutal excess of case histories that passed the bounds of credibility." Jerzy Kosinski, whose second novel, "Steps," won a National Book Award and who rarely cracks a smile in his lugubrious fictions, is having some fun.

Fabian, moreover, reads novels when he isn't playing with horses or women. A novel is "a private trailer for his mind," taking him where his VanHome could not. Reading a novel, he is "a fugitive from the exhausted view of himself, a displaced person in an uncharted landscape, an emigre to the frontier beyond the scope of his transit."

What does Fabian want? He wants a harmony between "his codes and inclinations." He wants drama, a "spectacle of which he was both protagonist and solitary witness." He wants "his own life's every moment" to be of his own devising. He wants always to dominate, always to win. This is quite a lot to want, for a knight-errant or even for a novelist. In trying to get it, Fabian visits Madison Square Garden, an Ivy League college, a big-city sex club, a Latin American dictatorship, Death Valley, the estates of several millionaires and the realm of what used to be called abnormal psychology. Men and horses die. The names of Melville and Cervantes, of Ahab and Quixote, are dropped.

"Passion Play" is a series of tableaus, by turns brilliant and ugly. Kosinski has a tenacious way with the English language; he bites into the necks of words and shakes them until they shiver and void themselves. An odd, shadowed lyricism results, without any gentleness in it. He knows his horses, as in previous novels he knew his photography and his skiing. He is superb at action sequences — a polo match or a defloration. His sex, as usual, is manipulative. His women — Vanessa, Stella, Alexandra and the transsexual Mamelis — are as usual grateful victims. An erotics based on the relation of rider to horse, of trainer to animal, is explicitly proposed. It is offensive.

Still, Fabian seems an improvement on the Levanter of "Blind Date" and the Pairden of "Cockpit." There is pathos in his contemplation of his deteriorating body. There is self-knowledge: "The imminence of peril always evoked in him a peculiar fastidiousness. Like a dandy of combat . . ." There are scruples; to be sure, Fabian invents them for himself, but when formed friend accuses him ing been unwilling to "lift for me," Fabian slices off th one of his own fingers: "I h ed it for you." He refuse bought by Vanessa, the ri woman; he will be his own f may be a "consumer of pl but he isn't looking for a "ba

What is the message? I around her in the sex club grappling bodies, Vanessa "My friends would never bel if I told them what people in public." Fabian replies: we disbelieve what others co we end up disbelieving w could do ourselves. That' we're punished for our failur again."

All right. Kosinski is cle the business of imagining, e ly in imagining the worst. A bian is in some sense a stan him, an emblematic artist, t tary witness, "a Don Quixot Turnpike." But is it such a idea — never to disbelieve wh ers could do, always to belie we ourselves could do anyth kind of rationalism is suggest metastasizes into fascism. Th way to retreat from it is int and myth, or to surrender t regency of pain." Love is g am free, and a fool.

How cheerless, and perha gar. Kosinski has many gifts; osity is not among them. I not forgive the world for i placements of "being." He the bloody finger in our faces.

John Leonard is on the staff New York Times.

Best Sellers

The New York Times

This list is based on reports from sel 1,400 bookstores throughout the United Stocks on list are not necessarily consecu

FICTION

This Week	Last Week	Weeks on List
1	1	THE LAST ENCHANTMENT, by Mary Stewart	1
2	2	SOPHIE'S CHOICE, by William Styron	2
3	3	THE DEAD ZONE, by Stephen King	5
4	4	THE MATARESE CIRCLE, by Robert Ludlum	3
5	5	TRIPLE, by Ken Follett	15
6	6	JAILBIRD, by Kurt Vonnegut	
7	7	THE THIRD WORLD WAR: AUGUST 1985, by John Hackett and other top-ranking NATO generals and advisors	8
8	8	CLASS REUNION, by Rona Jaffe	7
9	9	SHIBUMI, by Trevanian	4
10	10	THERE'S NO SUCH PLACE AS FAR AWAY, by Richard Bach	11
11	11	WAR AND REMEMBRANCE, by Herman Wouk	9
12	12	TINSEL, by William Goldman	6
13	13	TO CATCH A KING, by Harry Patterson	
14	14	THE ISLAND, by Peter Benchley	13
15	15	HANTA YO, by Ruth Beebe Hill	12

NONFICTION

1	1	THE COMPLETE SCARSDALE MEDICAL DIET, by Herman Tarnower, M.D. and Sam Sinclair Baker
2	2	CRUEL SHOES, by Steve Martin
3	3	RESTORING THE AMERICAN DREAM, by Robert Ringer
4	4	THE PRITIKIN PROGRAM, by Nathan Pritikin
5	5	HOW TO PROSPER DURING THE COMING BAD YEARS, by Howard J. Ruff
6	6	BROCA'S BRAIN, by Carl Sagan
7	7	THE POWERS THAT BE, by David Halberstam
8	8	THE GREAT SHARK HUNT, by Hunter Thompson
9	9	QUEST FOR THE BEST, by Stanley Marcus
10	10	THE MEDUSA AND THE SNAIL, by Lewis Thomas
11	11	THE BRONX ZOO, by Sparky Lyle and Peter Golenbock
12	12	I'M DANCING AS FAST AS I CAN, by Barbara Gordon
13	13	THE WHITE ALBUM, by Joan Didion
14	14	ENERGY FUTURE, edited by Robert Stobaugh and Daniel Yergin
15	15	THE COMPLETE BOOK OF RUNNING, by James F. Fixx

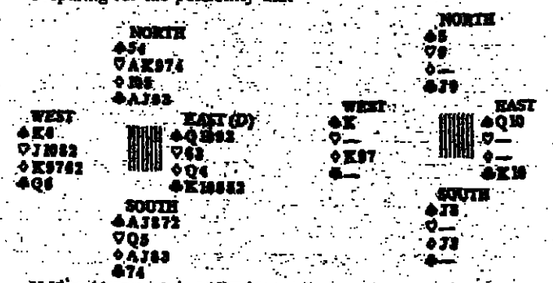
BRIDGE — By Alan Truscott

ON the diagramed deal, South found himself in a shaky three no-trump contract. North and South gave belated support for their partner's suit, an action that usually shows a doubleton. Three-card support would have been shown at an earlier stage.

The club queen would have been the most effective opening lead, but West, not unnaturally, chose the diamond six. East's queen was taken by the ace, and South returned the three. Dummy's ten won when West ducked, and South could count nine tricks with the hearts divided evenly.

Preparing for the possibility that the hearts would not divide, S made an unusual play: He le the spade ace. On the face of it, released control of the suit unne sarily, but he had in mind an play possibility if either defer held a doubleton king or queen spades.

The next step was to lead he and West was given the lead wi fourth round. West, who sho have cast his spade king, shifte the club queen, responding to partner's signal in that suit. South ducked. He won the club lead with the ace, leaving postion:

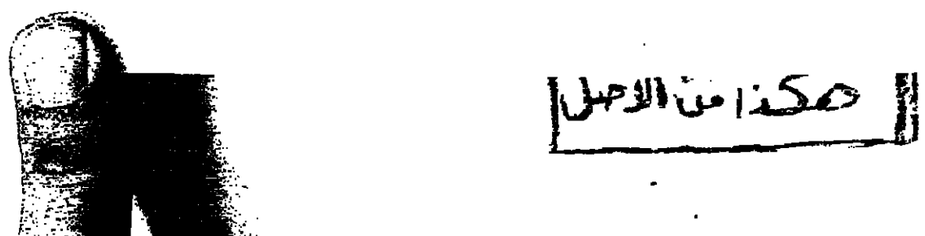


Neither side was vulnerable. The bidding:

East	South	West	North
Pass	1♢	Pass	2♡
Pass	2♠	Pass	2♠
Pass	3♡	Pass	3♠
Pass	3N.T.	Pass	Pass
Pass			

West led the diamond six.

When dummy's heart was cash West threw a diamond. He was g en the lead in spades, and forced give South his ninth trick in d monds. However, best defe would have prevailed. East sho have thrown a club, and if Sou gives up a spade, West can do li wise.



هكذا من الاصل

هكذا من الاصل

...ngels Win, 4-3, ...er the Royals; ...agic Number 2

...M., Calif., Sept. 25 ...n Ford drove in four ...single and a pair of sac... ...e last night and Nolan ...d a five-hitter to give ... 4-3 victory over the ...y Royals that reduced ... magic number for ...he American League ... two games.

...ry gave California a ...ead over the Royals in ... race with only five ...ning. Any combination ...a victories or Kansas ...otaling two would end the Royals' three-year reign as division champions and give the Angels their first title since they entered the league in 1961.

With the score tied, 3-3, in the seventh, Rod Carew led off against Larry Gura (12-12) with a walk and went to second on a wild pitch. Gura was replaced by Renie Martin and Carew moved to third on Carney Lansford's bunt. He scored the winner on Ford's fly.

The Royals scored three unearned runs in the second off Ryan, who raised his record to 16-13 while striking out eight. Amos Otis singled with one out and Al Cowens followed with a single. Frank White then hit a grounder to Jim Anderson at shortstop and the ball skipped under his glove for an error, Otis scoring and Cowens going to third.

Ryan threw wildly to first in a pickoff attempt and Cowens scored the Royals' second run with White moving to second. One out later, Hal McRae singled him home.

The Angels came back with two unearned runs in the third. Bobby Clark led off with a single and two outs later, Carew walked and Lansford reached on an error by third baseman George Brett to load the bases. Ford then singled to right, scoring Clark and Carew.

California tied the score in the fifth inning when Anderson led off with a bloop single and stole second. Carew walked and Lansford's sacrifice bunt moved up both runners. Ford then delivered a sacrifice fly for his 100th RBI of the season.

...nant Races

...TIONAL LEAGUE
East

	W	L	Pct.	GB
	94	61	.606	—
	94	62	.603	½

...mes Remaining:
...7) — HOME (3): Philadelphia ...3 AWAY (4): at Pittsburgh (2) ...anta (2) Sept. 27 (2).
...(6) — HOME (6): Montreal (2) ...ago (3) Sept. 28, 29, 30; St. Louis ...at (if necessary).

...TIONAL LEAGUE
West

	W	L	Pct.	GB
	88	68	.564	—
	86	71	.548	2½

...ames Remaining:
...6) — HOME (6): San Diego (3) ...fonto (3) Sept. 28, 29, 30.
... — AWAY (5): at Atlanta (2) ...s Angeles (3) Sept. 28, 29, 30.

...ERICAN LEAGUE
West

	W	L	Pct.	GB
	86	71	.548	—
	82	75	.522	4

...mes Remaining:
...(5) — HOME (2): Kansas City ...AWAY (3) — at Texas (3) Sept.
...(5) — HOME (3): Oakland (3) ...WAY (2): at California (2) Sept.

...owns Upset Victor ...er Cowboys, 26-7

By Dave Brady

...ND, Sept. 25 (WP) — ...nd Browns staggered ...owboys with a 20-point ... and contained them so handily on the way to an upset victory here last night that the crowd became bored and began shouting, "We want Pittsburgh," with more than 8 minutes remaining of the National Football League game.

The Browns' 26-7 victory put a new face on the NFC East Division standings as the Cowboys dropped into a first-place tie with the Washington Redskins and Philadelphia Eagles at 3-1.

The Browns are up there with the Steelers at 4-0 in the AFC Central Division because Brian Sipe's sharpshooting embarrassed the Cowboys' pass defense from the outset.

The Browns wrought the victory with Greg Pruitt sitting out the second half with a strained knee. Sipe threw two touchdowns in the opening quarter, 23 yards to Dave Logan and 52 to Ozzie Newsome.

No Comeback Possible

Free safety Thom Darden ran back the first of two interceptions of Roger Staubach passes 39 yards for a touchdown and Staubach never did get his troops organized for a serious comeback. He did avert a shutout with a 48-yard pass to Tony Hill in the first period after Cleveland sped into the 20-0 lead.

But Sipe engineered another touchdown in the fourth quarter, a two-yard plunge by Mike Pruitt, to close the scoring.

Cleveland manhandled Staubach, overruning his offensive line. He completed 21 of 39 passes for 303 yards, but they were mostly of the catch-up variety and he suffered four sacks. Darden's interception was the first against Staubach in 151 pass attempts this season.

Sipe completed 15 of 28 for 239 yards, was intercepted once and sacked once. He tried only 12 passes in the second half.

... Standings

...ICAN CONFERENCE
East

	W	L	T	Pct.	PF	PA
	4	0	0	1.000	84	45
	3	1	0	.750	116	54
	2	2	0	.500	123	91
	1	3	0	.250	87	137
	0	4	0	.00	49	73

Central

	W	L	T	Pct.	PF	PA
	4	0	0	1.000	95	54
	4	0	0	1.000	91	63
	3	1	0	.750	86	98
	0	4	0	.000	65	111

West

	W	L	T	Pct.	PF	PA
	3	1	0	.750	111	72
	3	1	0	.750	76	64
	2	2	0	.500	79	54
	1	3	0	.250	87	99
	1	3	0	.250	51	109

...NAL CONFERENCE
East

	W	L	T	Pct.	PF	PA
	3	1	0	.750	74	80
	3	1	0	.750	98	69
	3	1	0	.750	76	58
	1	3	0	.250	76	77
	0	4	0	.000	44	94

Central

	W	L	T	Pct.	PF	PA
	4	0	0	1.000	102	58
	2	2	0	.500	74	96
	2	2	0	.500	69	65
	1	3	0	.250	74	112
	1	3	0	.250	42	73

West

	W	L	T	Pct.	PF	PA
	2	2	0	.500	94	88
	2	2	0	.500	63	78
	1	3	0	.250	97	115
	0	4	0	.000	80	106

Sunday's Games
...York Jets
...etroit
...s of New Orleans
...hiladelphia
...Atlanta
...more
...ouston
...Chicago
...ansas
...at San Diego
...Seattle
...and
...Angeles
Monday's Game
...d Green Bay



Second baseman Phil Garner of the Pittsburgh Pirates completes the double-play throw to first as Larry Parrish of the Montreal Expos slides in. The teams split a doubleheader.

Associated Press

Expos, Pirates Fight to a Split

PITTSBURGH, Sept. 25 (UPI) — Ellis Valentine singled home Rusty Staub with two out in the ninth inning of the second game here last night to give the Montreal Expos a split of their doubleheader with Pittsburgh, 7-6, and maintain their half-game lead over the Pirates in the National League East.

Bill Robinson drove in three runs with a homer and a triple in the first game to lead the Pirates to a 5-2 victory. Montreal and Pittsburgh have seven games each remaining, two against each other.

In the second game, after the Expos rallied for three runs in the eighth inning to tie the score at 6-6, Staub drew a walk off reliever and loser Grant Jackson in the ninth and moved to second on a single by Duffy Dyer. Valentine then singled to right to chase home the slow-footed Staub with the winning run.

Ross Grimsley pitched 1 2-3 innings in relief to gain his 10th victory against nine losses. Elias Sosa got the final out in the ninth inning to get his 18th save.

With the Expos trailing, 6-3, in the eighth Joe Coleman walked Staub and Duffy Dyer with one out and was replaced by Kent Tekulve. Valentine forced Dyer at second and Larry Parrish followed with a run-scoring single. Tim Raines ran for Parrish and John Tamargo, batting for Rodney Scott, delivered a two-run double to tie the score.

Pittsburgh built its lead with the aid of a five-run fifth inning that was capped by Tim Foli's two-run single. Three of the Pirates' runs in that inning were unearned because of an error by second baseman Dave Cash, who made two other errors earlier in the game.

The Pirates' big inning started with singles by Willie Stargell and Bill Madlock. Both runners moved up on an infield out and Phil Garner drew a walk to load the bases. After Stan Bahnsen replaced starter Rudy May, pinch hitter John Milner hit a grounder to Cash, who booted the ball, allowing Stargell to score. Madlock scored when Omar Moreno grounded out and Foli followed with a two-run single.

Foli's sacrifice fly to short-center in the fourth inning scored Alberto Lois to tie the score for the second time at 2-2 and forced catcher Gary Carter out of the game with a jammed right thumb.

In the opener, Robinson's homer — his first since Aug. 15 and his 24th of the season — followed a walk to Dave Parker by starter and loser Dan Schatzeder in the sixth inning and tied the score at 2-2.

Stargell then walked to chase Schatzeder, who was replaced by Bahnsen. Madlock forced Stargell, stole second and went to third when catcher Carter overthrew second for an error. Bahnsen then bobbled a dribbler off the tip of Steve Nicosia's bat for an error that allowed Madlock to score the go-ahead run.

Robinson tripled in Parker, who singled off Woodie Fryman, in the seventh and the Pirates scored another run in the eighth when Carter dropped a throw that would have resulted in a forceout.

Major League Standings

NATIONAL LEAGUE
East

	W	L	Pct.	GB
Montreal	94	61	.606	—
Pittsburgh	94	62	.603	½
St. Louis	83	71	.539	10½
Philadelphia	81	75	.519	13½
Chicago	78	78	.500	16½
New York	57	98	.368	37

West

	W	L	Pct.	GB
Cincinnati	88	68	.564	—
Houston	86	71	.548	2½
Los Angeles	76	80	.487	12
San Francisco	69	87	.442	19
San Diego	65	91	.417	23
Atlanta	63	92	.406	24½

AMERICAN LEAGUE
East

	W	L	Pct.	GB
x-Baltimore	100	54	.649	—
Milwaukee	91	64	.587	9½
Boston	87	67	.565	13
New York	83	71	.539	17
Detroit	83	73	.532	18
Cleveland	79	76	.510	21½
Toronto	52	104	.333	49

West

	W	L	Pct.	GB
California	86	71	.548	—
Kansas City	82	75	.522	4
Minnesota	81	75	.519	4½
Texas	78	78	.500	7½
Chicago	68	86	.442	16½
Seattle	65	91	.417	20½
Oakland	53	103	.340	3r½

x-clinched division title

Astros Lose Doubleheader And Fall 2½ Behind Reds

ATLANTA, Sept. 25 (UPI) — Eddie Solomon pitched a five-hitter and Gary Matthews drove in four runs here last night to lead the Atlanta Braves to an 8-1 victory over Houston and complete a doubleheader sweep that dealt a severe jolt to the Astros' pennant chances in the National League West.

Jerry Royster singled over a drawn-in outfield with the bases loaded and none out in the ninth inning to give the Braves a 5-4 victory in the opener.

The double loss dropped Houston 2 ½ games behind first-place Cincinnati, which did not play, and lowered the Reds' magic number for clinching the title to four: Any combination of Houston losses or Cincinnati triumphs equaling four will give the Reds the division pennant.

In the second game, Solomon (7-13) struck out five and blanked the Astros until the ninth when doubles by Craig Reynolds and Cesar Cedeno produced their only run.

After blowing a 4-3 lead in the ninth inning of the opener, the Braves rallied against Houston's ace reliever, Joe Sambito, to pull out the victory.

Pepe Frias led off the Braves' ninth with a single and Chaney ran for him. Pinch hitter Bob Beall then doubled down the left field line, sending Chaney to third. After an intentional walk, Royster hit an 0-1 pitch over a drawn-in outfield.

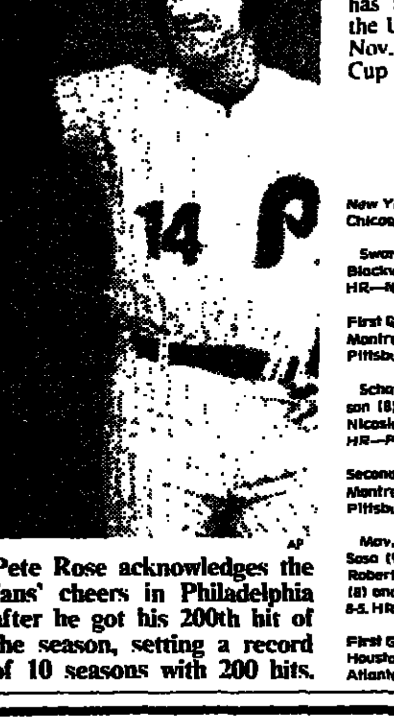
Cardinals 7, Phillies 2

In Philadelphia, Ken Oberkfell singled home the tie-breaking run in the sixth inning, and St. Louis took a 7-2 decision over Philadelphia in a game highlighted by Pete Rose's record-making 200th hit of the season.

When he singled in the second inning, Rose reached the 200-hit level for the 10th time in his career, the first major-league player to do so. The hit, which extended his hitting streak to 22 games, enabled him to break the record he had shared with Ty Cobb.

Mets 3, Cubs 1

In Chicago, Richie Hebner hit three doubles, Elliott Maddox hit his first home run in more than a year and Craig Swan scattered six hits, leading New York to a 3-1 victory over Chicago.



AP

Pete Rose acknowledges the fans' cheers in Philadelphia after he got his 200th hit of the season, setting a record of 10 seasons with 200 hits.

The Soccer Scene

Something Nasty in the Air

By Rob Hughes

LONDON, Sept. 25 (IHT) — Bribery and corruption. Now there's a phrase we have managed to do without for some time in this column.

Not that there is none of it about. One thinks all too readily of coaches, players and executives, at home and abroad, whose response to the words "police investigation" are (1) blind panic and (2) the brazen, my tracks are too well covered.

More often than not, allegations that fly around soccer are inseparably laced with rumor and/or tight-lipped loyalties. But proof? That's as hard to come by as evidence that heavyweight athletes are pumped up on steroids or amateur Olympians run for more gold than they receive in their medals.

Even when the snipers come out into the open, even when somebody "talks," the ranks close too quickly for court action to result. All that is left is a nasty aroma.

From Near and Far

That smell is heavy right now. It is made the more pungent by the "Derby County probe" in England, by allegations of fixed matches and underhand payments in Hungary, and by the recent claim attributed to Franz Beckenbauer in New York that it was common for soccer players to "throw" matches in Europe.

Scarcely a hair turned, though it might in England and the States if the industry of up to eight senior Derbyshire detectives over the last four months is finally fused into a prosecution. The Derby County office was "sealed" by police last May in an investigation "involving offences in contravention of the Corruption Act of 1906."

Since then, the club manager and secretary have left the club and the chairman has been replaced. But still the police nibble into the files, which delve back beyond issues involving two North American Soccer League clubs. Three Derby deals have been investigated: the transfer of David Nish, an international fullback, to the Tulsa Roughnecks for £10,000; the fees of £20,000 and £25,000 that the New England Tea Men paid Derby County to use Gerry Daly for two summers, and the £330,000 that Everton paid for another English defender, Colin Todd, last year.

The Classic Phrase

Noel Lemon, the Irish general manager of the Tulsa Roughnecks, has "helped police with their enquiries" and so too have players and officials, past and present, at Derby.

We might now be on the brink of prosecutions because a Derby CID officer has flown to America for further enquiries . . . and presumably the British police force tosses its money around less injudiciously than the soccer men. Meanwhile there are some players not performing very well and some others sweating.

One doesn't know whether Hungarians perspire so readily over accusations of financial malpractice. It does appear, however, that whereas they bristle indignantly, no one is suing journalist Robert Zolt over his new book "Footballers, Sportsmen."

Yet Zolt brandishes such precise claims as one that Ferenc Bene, the international center-forward, received $12,000 (or 10 times the average wage) for his "amateur" soccer exploits in 1974. "Outdated" seems the response to that.

The author's allegations comb through under-the-counter payments using state funds and even cites the use of the same official money to "fix" the result of league matches.

The official response is the global one: ear-piercing silence.

Crucial Match?

Still in the East, and presumably very clean, amateur and above board, Poland and East Germany meet tomorrow in an attempt to challenge for the capitalist riches of the European championship.

The two are locked together on the Netherlands' shoulders in Group Four. Each has eight points from five matches, against the Netherlands' ten for six, and after tomorrow Poland has to play in the Netherlands while the final Dutch game is in East Germany.

For some reason, perhaps because Poland qualified for the 1978 World Cup, the East Germans have not had much of a look-in among experts who assess the group. That dangerously complacent attitude the Poles cannot afford tomorrow. East Germany has never been beaten in Poland.

When the two met in Leipzig earlier this year, Zbigniew Boniek, the new midfield dictator of Poland, put his team a goal up at halftime. The 55,000 in the crowd, and millions of television viewers, were briefed to expect that Georg Buschner, East German national coach for a decade, was about to become a displaced person.

Final Change Helps

He had already made five changes after a run of bad results, but now, at halftime, he was to make a sixth. Jurgen Pommerenke from Magdeburg came on to alter the balance and rhythm of the match and, with goals from Joachim Streich and Litz Lindemann, the Germans pulled through, 2-1.

Streich and Lindemann both scored in European club competition last week, and with Dinamo Berlin, the East German champions, walloping Ruch Chorzow, 4-1, the Germans will fear nothing on current form.

Poland, however, having rebuilt since the World Cup, produced a team to beat the Dutch, 2-0. The Polish transition has been a clever one: Ryszard Kulrsza succeeded to the management exactly a year ago and, with a blend of youth and the fittest of the older faces, has moved his team away from the over-coached "computerized" side of his predecessor, Jacek Gmoch.

He has lost the combined experience of Kaimierz Deyna, Jan Tomaszewski, Wlodimierz Lubanski, Henryk Kasperczak, Jerzy Gorgon and Andrzej Szarmach — all "names" of the last two World Cups. Yet the Polish side looks anything but green: Zygmunt Kukla, at 31, has finally claimed the goalkeeping jersey of the great "clown" Tomaszewski and stands calmly behind a seasoned back four.

The midfield is young, yet Boniek (rated the best player in Poland) and Adam Nawalka, the young discovery of 1978, are sophisticated and eager. Boniek, indeed, is a reliable goalscorer, although ahead of him are the speed of wingers Grzegorz Lato and Stanislaw Terlecki.

Somehow Poland seems to go on producing wingers of avaricious scoring taste. The manager persevered with Lato despite a poor club season last year. Why? "His experience is invaluable. He hasn't lost any of his skill, courage, ambition or speed, and he still shoots from all angles."

A Polish coach talking of individuals again! As he spurns his nation's "computer" era, he must hope that the blend of flair and youth and experience is sufficient to take apart a rival who will come as mechanized and strong as ever. It is Eastern Europe's own 1979 final.

Transactions

FOOTBALL
National Football League

BALTIMORE COLTS—David Taylor, offensive tackle, retired.

HOCKEY
National Hockey League

ATLANTA FLAMES—Assigned Bryon O'Connell and Guy Bouchard, goaltenders; Larry Gibson, Rodger Lenelin, Mike Mastrullo, Paul Terbenche, Gord Wappel, Larry Sacharuk, defensemen; and Jimmy Bennett, Brian Cootes, Dale Lewis, Jim MacRae, Mike Penasse, Steve Schneider, Rick Adduono, Earl Ingarfield, Ted Vail, Bobby Gould and Pat Russell, forwards, to Birmingham of the Central Hockey League.

PHILADELPHIA FLYERS—Sent Yves Guillemette, Gordy Garbutt and Sam St. Laurent, goalies; Fred Williams, Dave Faulkner, Darre Switzer, Terry McDougall, Guy Delparte and Randy Ruff, forwards; and Reid Bailey, Mike Busniuk, Dennis Patterson, Dave Falkenberg and Jim Trainor, defensemen, to Maine of the American Hockey League.

QUEBEC NORDIQUES—Signed Mark Tardif, left wing, to a five-year contract.

Casals to Coach

WEST PALM BEACH, Fla., Sept. 25 (AP) — Rosemary Casals has been named player-coach for the U.S. team that will face Britain Nov. 2-4 in the annual Wightman Cup tennis tournament.

Monday's Line Scores

NATIONAL LEAGUE

New York	020 010 000—3	9	0
Chicago	000 010 000—1	6	1

Swan and Stearns; Lamp, Tidrow (9) and Blackwell. W—Swan, 13-12. L—Lamp, 11-10. HR—New York, Maddox (1).

First Game

Montreal	200 000 000—2	8	3
Pittsburgh	000 003 11x—5	10	0

Schatzeder, Bahnsen (6), Fryman (7), Atkinson (8) and Carter; Blyleven, Tekulve (7) and Nicosia. W—Blyleven, 12-5. L—Schatzeder, 10-6. HR—Pittsburgh, B.Robinson (24).

Second Game

Montreal	100 101 031—7	13	3
Pittsburgh	100 140 000—6	10	0

May, Bahnsen (5), Murray (7), Grimsley (8), Sosa (9) and Carter, Dyer (4); Ellis, Romo (5), Roberts (6), Coleman (6), Tekulve (8), Jackson (8) and Nicosia. W—Grimsley, 10-9. L—Jackson, 8-5. HR—Montreal, Carter (22).

First Game

Houston	020 000 011—4	11	1
Atlanta	001 001 111—5	15	1

K.Forsch, LaCorte (8), Sambito (8) and Bochy, Pujols (9); McWilliams, McLaughlin (8), Bradford (8), Garber (8), M.Mahler (9) and Nolan, Benedict (9). W—M.Mahler, 5-11. L—Sambito, 8-7. HRs—Houston, J.Cruz (9). Atlanta, Horner 2 (32).

Second Game

Houston	000 000 001—1	5	0
Atlanta	100 015 10x—8	14	0

Williams, Andujar (6), Pladson (6), Roberge (7), Ladd (8) and Pujols; Solomon and Benedict. W—Solomon, 7-16. L—Williams, 4-7. HR—Atlanta, Bonnell (12).

St. Louis	100 001 014—7	9	0
Philadelphia	100 000 001—2	10	1

Vuckovich, R.Thomas (8), Knowles (9) and Simmons; Lerch, Reed (9) and Moreland. W—Vuckovich, 15-10. L—Lerch, 10-13. HR—St.Louis, Hendrick (15).

AMERICAN LEAGUE

Kansas City	030 000 000—3	5	1
California	002 010 10x—4	6	2

Gura, Martin (7) and Porter; Ryan and Downing. W—Ryan, 16-13. L—Gura, 12-12.

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PAGE 16 & 13 FOR MORE CLASSIFIEDS

Observer

How Do They Know — Why Do We Lie?

By Russell Baker

NEW YORK — Have you ever noticed, friend, that when you are sleeping happily and the telephone rings and you reach an arm from under the blanket and say "Hello" into the mouthpiece, the voice on the telephone always says, "Did I wake you up?"

And have you ever noticed how you immediately and invariably reply? You lie. "Of course not," you say, or, "Are you kidding? I've been up for hours."


Baker

Scientific studies with laboratory mice have not yet shown how many persons will answer candidly — "Yes, you woke me up, and I hope you're satisfied" — but I bet it is fewer than three in a million.

For some reason, being peaceably asleep in your bed is looked upon as a deed so degrading that people are ashamed to confess it over the telephone. Most murderers of whom I have had knowledge could scarcely wait to get to the police and confess their guilt, but imagine any one of them deciding to pause for a nap before going to the police station, and imagine the chief of detectives interrupting his slumber with a phone call.

"Did I wake you up?" the chief would surely ask.

"Of course not," the murderer would lie. And perhaps, to show that slumber was of no interest to him whatever, he might garnish his answer by saying, "In fact, I was just brushing my teeth before calling you up to confess a murder."

* * *

Why is it easier for people to confess to murder than to being asleep when the telephone rings?

An equally mysterious question: How does the caller always know that he has awakened his victim? Through decades of being telephoned out of sleep, I recollect not one case in which the caller did not know instantly that he had awakened me.

Think for a moment of your own experience. It is 8 a.m. and you have been up since 6. The telephone rings. "Hello," you say. Does the caller ever, under this circumstance, say, "Did I wake you up?" Of course not. He knows — don't ask me how — that you have been up for at least two hours.

The same person calling at 10 a.m. the next day when you are sleeping merrily will immediately say, "Did I wake you up?"

He knows he woke you up. What's more, you know he knows you were sleeping, knows just as surely as though he had television monitors in your bedroom. Why do you insist on lying about it?

The lie makes you feel inferior and rotten and gives the caller psychological superiority. He realizes he has power to make you lie. He feels superior, for he is not the one who has lied over the telephone. He has merely asked a harmless question.

Or is it harmless? I believe this question is maliciously framed to give the caller powerful psychological advantage over his victim. Since he obviously knows he has awakened you, why does he bother to ask? Why not do the civilized thing and immediately hang up with a quiet, "Sorry, I'll phone later when you're awake"?

Instead, fully knowing you are addled and possibly suffering from a hangover, he takes the opportunity to subject you to a humiliating cross-examination. "Did I wake you up?" He knows you will lie. He lies himself when people wake him up by jangling his telephone.

This reflexive tendency to lie about sleeping probably reflects some ancient American belief in the virtues of early rising. Benjamin Franklin held that, coupled with early bedding, it made you healthy, wealthy and wise. Like so many of Franklin's sayings, this makes little sense today.

The early bird gets the worm, goes another old aphorism, and I suppose all Americans sleeping after 6 a.m. may feel subconsciously guilty about enjoying themselves instead of getting worms.

This does not explain, however, why most people are just as quick to lie about being asleep when the phone goes off at 3 o'clock in the morning and the inevitable question comes out of the earpiece. "Did I wake you up?"

At 3 o'clock in the morning? You must be kidding. I've been up since midnight getting worms.

Witty reply, even of this hamhanded quality, is never possible from a mind summoned out of sleep by clanging machinery. Even if it were, it would lead to greater humiliation than an admission of being caught at sleep, for the caller would almost certainly turn out to be Aunt Isabel phoning in tears to report that Uncle Norman had been gravely stricken with the boll weevil.

So we lie. Wake me up? Not a chance. Everybody is wide awake here in the U.S.A. 24 hours a day.

Peter Wilson — the Auctioneer's Art

'You Still Can't Work Miracles for Second-Rate Stuff'

By William Tuohy

LONDON — "I may seem cool on the podium," Peter Cecil Wilson said, "and indeed I do try to create that effect. But actually I sweat blood. I think an auctioneer must feel the tension and excitement if he's going to do his job properly."

Wilson, 66, tall (6-foot-4) and elegant (Savile Row tailoring), has by all accounts been doing his job remarkably well for the last four decades. As chairman of Sotheby Parke Bernet, he is generally regarded as the world's best auctioneer of art works.

He is also regarded as being more responsible than perhaps any other single person for turning the buying and selling of art into a big business.

Under his tutelage, Sotheby's has seen the gross turnover at its worldwide auctions rise from $10 million a year to $300 million a year. And Sotheby's auctions have become big news as well as big business.

A recent auction of 58 Impressionist and modern paintings brought a total of $6,884,220 and set a world record of $1,008,000 for a Picasso painting, topping Picasso's previous record, also set at Sotheby's.

Sitting in his cubbyhole office on London's Bond Street, Wilson cited October, 1958, as the most significant time in the auction business. It was then that he was entrusted with auctioning the Impressionist painting collection of Jakob Goldschmidt, who had fled Berlin for New York City.

Edging Up the Bidding

Wilson edged the bidding for seven important paintings up to record highs. Then he placed Paul Cezanne's "Boy in a Red Vest" under the hammer.

The bidding skyrocketed to £220,000, at that time more than $600,000. It was twice as much as any previous bid for a painting at auction — and seven times more than anything sold in London.

When the bidding paused at that level, Wilson said archly, "Will no one bid any more?" Then he slapped down his hammer.

The aplomb with which Wilson delivered the line has become something of a legend in auction circles, though Wilson readily admits that he said it more out of nervousness than anything else.

The auction of the Goldschmidt collection marked the explosion in popular interest in buying and selling of art — and the realization that art, in addition to its aesthetic quality, could be a profitable investment and a good hedge against inflation.

Thus it came as no surprise in the art world when Peter Wilson auctioned off the Robert von Hirsch collection in London last year for a staggering total of almost $13 million.

"I think an auctioneer can do a better job if he sticks to what he knows about," Wilson said. "That's why I stick to paintings and furniture.

"I think that the auctioneer's obvious respect for the objects going under the hammer tends to bring better prices. For, whatever the publicity you can generate, you still can't work miracles for second-rate stuff."

As chairman of Sotheby's, Wilson is responsible for putting up at auction items ranging from the world's great collections to objects brought in by people coming off the street.


Peter Cecil Wilson

And as an acknowledged expert, he is called upon at short notice to fly to almost any part of the world to look over collections the owners may decide to sell.

As an auctioneer, he is also interested in getting the highest possible price for the pieces entrusted to his firm and to his hammer.

Standing at the podium in his usual dark suit, looking over the audience with studied urbanity, Wilson tries to orchestrate the bidding in such a way as to command the highest possible price.

As part of his technique, he tries to set up a situation in which only two persons will be bidding at any given time.

"I think of it as something of a tennis duel or a pingpong match between X and Y," he said. "If X wins out over Y, he or she then takes on the next competitor in the bidding. It's no good having people bidding simultaneously all over the place.

Wilson believes that timing and pace are extremely important in world-class sales.

"You've got to keep the bidding moving," he said. "You might fetch a bit more money on a given item by dragging it out, but the sale as a whole will suffer. People will get restless. They will realize that their seats are uncomfortable. So you've got to maintain the momentum and their interest in the bidding."

The seven impressionist paintings in the Goldschmidt collection were sold by Wilson in only 19 minutes.

Wilson does not allow the bidding to go up by minimal increases.

Once a set minimum raise is tacitly established in a Wilson auction, many bidders make their offers by signals rather than verbally.

"You can have trouble with those people who make their bid just as the hammer goes down," Wilson said. "Do you accept the new bid or give it to the last bidder?"

"I think, in all these cases, the auctioneer must make a snap decision on the spot and stick with it, rather like your American umpires. The auctioneer must be in control of the bidding, and his decision must be accepted."

Wilson certainly appears to be in control at his auctions, and he seems to come by his style naturally. His mother, a daughter of Lord Ribblesdale, was an author, and his grandfather was a trustee of Britain's National Gallery.

He was educated at Eton and Oxford and joined Sotheby's in 1938 as a clerk in the furniture department, but he was something of a whiz kid and was made a partner two years after he joined.

In World War II, Wilson served with British intelligence in London and in Washington, where he knew Sir William Stephenson ("The Man Called Intrepid"), author Ian Fleming and double-agent Kim Philby.

Returning to Sotheby's, he specialized in old masters and Impressionist painters. And he originated the concept of specialized sales in one area of painting, which attracted wider attention, more buyers and higher prices.

Recent Wilson auctions include the Paul Rosenberg collection of Impressionist paintings, which brought more than $7 million, and a collection of French period furniture, which brought a record $13.2 million.

New York Purchase

After the watershed Goldschmidt auction in 1958, Sotheby's in 1964 purchased the New York auction house Parke Bernet, which gave the English firm a U.S. outlet. In November of that year, Wilson was made chairman of the board.

The firm holds 1,000 auction sales a year in its 17 salesrooms around the world. Under Wilson's stewardship, it was the first to hold closed-circuit television sales and the first to use the Earlybird satellite for the transmission of bids across the Atlantic.

Today, Sotheby's has 250 experts who cover all branches of the fine arts, and the firm, founded in 1733, has maintained its lead over its chief rival, Christie's. For years, the firms were close competitors. The joke around London went: Sotheby's were businessmen trying to be gentlemen, while Christie's were gentlemen trying to be businessmen.

Wilson apparently succeeded in being both gentleman and businessman.

© Los Angeles Times

PEOPLE: Margaret Trudeau Bu New Home in Ottawa

Margaret Trudeau is moving into a new neighborhood in Ottawa, but the local folks don't mind. "We all know she has been notorious, but if she acts like a good neighbor she'll be treated like one," said Kathy Harris, who lives near a new home bought by the estranged wife of former Prime Minister Pierre Elliott Trudeau. Margaret's house is only a few blocks from Stornoway, the official residence for the leader of the opposition, where Pierre and their three sons live.

* * *

Gail Sheehy, author of "Passages" — a study of changes in aduh life — is surveying the under-30 crowd now, and she reveals some startling conclusions in the October issue of Esquire magazine. Crystalizing the new breed of man, she finds they don't want to work hard, demand more time for "personal growth" and want time for love, leisure, children, personal expression and "playing lots of tennis." But the biggest jolt on her questionnaire came where "lost interest in sex" was checked. Says Ms. Sheehy, "I looked in astonishment at the ages — 23, 21. Ages like that."

* * *

The show-biz bug bites deep, and Senate Majority Leader Robert Byrd is not immune. The fiddling solon opened a public hearing by asking Energy Secretary Charles Duncan if he'd seen him perform on "Hee Haw." Then came the pitch: "By the way, Mr. Secretary, have you bought a copy of my album yet? There are 14 good tunes on it." Asked Duncan, "How much is it?" Said Byrd, "I don't know. I don't sell it. But whatever the cost, it's worth it."

* * *

Billy Carter, now on his second visit to Libya, has asked the Justice Department to provide him with forms necessary to register as a foreign agent, Washington sources say. The sources said the president's brother made the written request in August, before leaving for Tripoli to visit during the 10th anniversary of the Libyan revolution.

* * *

Randy Howard says it was "a couple of beers" — he didn't really think he was Santa Claus earlier this week. But whatever the motive, the 19-year-old Westminister College sophomore spent about three hours in the chimney of his fraternity house in Fulton, Mo. He was stuck so tightly masons had to be summoned to dismantle it, brick by brick. And why did he decide to climb up the chimney? No particular reason, he says. It's just that there was this party . . .

* * *

John Phillips Jr. left Welch, W.Va., 30 years ago owing the Welch Daily News $30. This week, he paid the bill — with $70 i "I was once a delivery boy f paper," wrote Phillips, wh lives in Baltimore. "I regret moved away owing your nev some money." Phillips said paid debt, which he believe around $30, "has entered m many times" since he bec Christian a year ago. Philli the check he sent for $100 "cover the interest also."

* * *

Lt. Gen. Thomas Stafford, an astronaut flew around th in 1969, has decided to retir the U.S. Air Force on Nov personal reasons, Pentagon c announced. At 49, Stafford of the youngest U.S. generals tive duty. He is deputy chief for research and development.

* * *

In Westbrook, Conn., vete tor Art Carney says he may old friend Ed Norton, the ch he made famous in the televis ries "The Honeymooners," him out next month when he the start of a race to raise fu the Leukemia Society of A Carney, who has a home Long Island Sound commu recuperating from a recent ill

* * *

The man who sailed across Atlantic alone in a boat not mu ger than a bathtub says he's to do it again. Only this tim making the voyage in som more substantial. Gerry Sp native of Minnesota, brok world's record for mannin smallest boat — 10 feet long sailed across the Atlantic Spelss completed the voyage days this summer in the sailin ghy "Yankee Girl," which five-foot beam and an enclose He now plans to repeat the v in a larger sail boat. And this he said, he's taking a crew with him.

* * *

First the Bee Gees, then Brock went to the White Oval Office to be congratulat President Carter. The Bee G British rock singing trio, were gratulated for their work for CEF and other charities. Broc St. Louis Cardinal batting star invited in recognition of his 3,(major-league baseball hit.

* * *

Claudio Abbado, the Italian ductor, has resigned as artist rector of La Scala, Milan's f opera theater. Abbado said he leaving the post to devote full to his work as conductor. He he will remain as permanent ductor of La Scala's orchestra ater officials said contacts wer ready under way to appoint a artistic manager.

—SAMUEL JUST



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